

Fill in this information to identify the case:

United States Bankruptcy Court for the:

**Western District of Texas**Case number (if known): \_\_\_\_\_ Chapter **11**☐ Check if this is an amended filing**Official Form 201****Voluntary Petition for Non-Individuals Filing for Bankruptcy****04/25**

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

**1. Debtor's name** **Kelley Corporation****2. All other names debtor used in the last 8 years** **Kelley Materials**Include any assumed names, trade names, and *doing business as names***3. Debtor's federal Employer Identification Number (EIN)** **2 6 - 0 2 0 8 0 5 3****4. Debtor's address****Principal place of business****Mailing address, if different from principal place of business****PO Box 341051**

Number Street

**Austin, TX 78734**

City State ZIP Code

**Travis**

County

Number Street

City State ZIP Code

**Location of principal assets, if different from principal place of business**

Number Street

City State ZIP Code

**5. Debtor's website (URL)** **www.kelleycorporation.com****6. Type of debtor**☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))☐ Partnership (excluding LLP)☐ Other. Specify: \_\_\_\_\_

Debtor **Kelley Corporation**

Name

Case number (if known) \_\_\_\_\_

**7. Describe debtor's business****A. Check one:**

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☒ None of the above

**B. Check all that apply:**

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

**C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.**

**2 1 2 3****8. Under which chapter of the Bankruptcy Code is the debtor filing?****Check one:**

- ☐ Chapter 7
- ☐ Chapter 9
- ☒ Chapter 11. **Check all that apply:**
- ☒ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,424,000 (amount subject to adjustment on 4/01/28 and every 3 years after that).
- ☒ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☒ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and it chooses to proceed under Subchapter V of Chapter 11.
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.
- ☐ Chapter 12

**9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?**☒ No

☐ Yes. District \_\_\_\_\_ When \_\_\_\_\_ Case number \_\_\_\_\_  
MM / DD / YYYY

If more than 2 cases, attach a separate list.

District \_\_\_\_\_ When \_\_\_\_\_ Case number \_\_\_\_\_  
MM / DD / YYYY

**10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?**☒ No

☐ Yes. Debtor \_\_\_\_\_ Relationship \_\_\_\_\_

List all cases. If more than 1, attach a separate list.

District \_\_\_\_\_ When \_\_\_\_\_  
MM / DD / YYYY

Case number, if known \_\_\_\_\_

Debtor **Kelley Corporation**  
Name

Case number (if known) \_\_\_\_\_

**11. Why is the case filed in this district?**

Check all that apply:

- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

**12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?**☒ No☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.**Why does the property need immediate attention?** (Check all that apply.)

☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.  
What is the hazard?  
\_\_\_\_\_

☐ It needs to be physically secured or protected from the weather.

☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

☐ Other \_\_\_\_\_

**Where is the property?** \_\_\_\_\_

Number Street

City

State

ZIP Code

**Is the property insured?**☐ No

☐ Yes. Insurance agency \_\_\_\_\_  
Contact name \_\_\_\_\_  
Phone \_\_\_\_\_

**Statistical and administrative information****13. Debtor's estimation of available funds?**

Check one:

- ☐ Funds will be available for distribution to unsecured creditors.
- ☒ After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

**14. Estimated number of creditors**

- ☒ 1-49 ☐ 50-99 ☐ 1,000-5,000 ☐ 5,001-10,000 ☐ 25,001-50,000 ☐ 50,000-100,000
- ☐ 100-199 ☐ 200-999 ☐ 10,001-25,000 ☐ More than 100,000

**15. Estimated assets**

- ☐ \$0-\$50,000 ☐ \$1,000,001-\$10 million ☐ \$500,000,001-\$1 billion
- ☐ \$50,001-\$100,000 ☐ \$10,000,001-\$50 million ☐ \$1,000,000,001-\$10 billion
- ☐ \$100,001-\$500,000 ☐ \$50,000,001-\$100 million ☐ \$10,000,000,001-\$50 billion
- ☒ \$500,001-\$1 million ☐ \$100,000,001-\$500 million ☐ More than \$50 billion

Debtor **Kelley Corporation**  
Name

Case number (if known) \_\_\_\_\_

**16. Estimated liabilities**

- |  |  |  |
|--|--|--|
| <input type="checkbox"/> \$0-\$50,000          | <input checked="" type="checkbox"/> \$1,000,001-\$10 million | <input type="checkbox"/> \$500,000,001-\$1 billion     |
| <input type="checkbox"/> \$50,001-\$100,000    | <input type="checkbox"/> \$10,000,001-\$50 million           | <input type="checkbox"/> \$1,000,000,001-\$10 billion  |
| <input type="checkbox"/> \$100,001-\$500,000   | <input type="checkbox"/> \$50,000,001-\$100 million          | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million         | <input type="checkbox"/> More than \$50 billion        |

**Request for Relief, Declaration, and Signatures****WARNING --**

Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature of authorized representative of debtor**

- The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.
- I have been authorized to file this petition on behalf of the debtor.
- I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on **04/01/2025**  
MM/ DD/ YYYY**X****/s/ Andrew Kelley**

Signature of authorized representative of debtor

**Andrew Kelley**

Printed name

Title **President****18. Signature of attorney****X****/s/ Frank B Lyon**

Signature of attorney for debtor

Date **04/01/2025**

MM/ DD/ YYYY

**Frank B Lyon**

Printed name

**Frank B Lyon**

Firm name

**PO Box 50210**

Number Street

**Austin**

City

**TX**

State

**78763-0210**

ZIP Code

**(512) 345-8964**

Contact phone

**frank@franklyon.com**

Email address

**12739800**

Bar number

**TX**

State

Fill in this information to identify the case:

Debtor name Kelley Corporation

United States Bankruptcy Court for the:

Western District of Texas

Case number (if known): \_\_\_\_\_

☐ Check if this is an amended filing**Official Form 207****Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy** 04/25

The debtor must answer every question. If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known).

**Part 1: Income****1. Gross revenue from business**☐ None

Identify the beginning and ending dates of the debtor's fiscal year, which may be a calendar year

Sources of revenue

Check all that apply

Gross revenue

(before deductions and exclusions)

From the beginning of the fiscal year to filing date:

From 01/01/2025 to Filing date  
MM/ DD/ YYYY☒ Operating a business\$49,500.00☐ Other \_\_\_\_\_

For prior year:

From 01/01/2024 to 12/31/2024  
MM/ DD/ YYYY MM/ DD/ YYYY☒ Operating a business\$225,000.00☐ Other \_\_\_\_\_

For the year before that:

From 01/01/2023 to 12/31/2023  
MM/ DD/ YYYY MM/ DD/ YYYY☒ Operating a business\$225,000.00☐ Other \_\_\_\_\_**2. Non-business revenue**

Include revenue regardless of whether that revenue is taxable. *Non-business income* may include interest, dividends, money collected from lawsuits, and royalties. List each source and the gross revenue for each separately. Do not include revenue listed in line 1.

☒ None

Description of sources of revenue

Gross revenue from each source

(before deductions and exclusions)

From the beginning of the fiscal year to filing date:

From 01/01/2025 to Filing date  
MM/ DD/ YYYY

For prior year:

From 01/01/2024 to 12/31/2024  
MM/ DD/ YYYY MM/ DD/ YYYY

For the year before that:

From 01/01/2023 to 12/31/2023  
MM/ DD/ YYYY MM/ DD/ YYYY

Debtor  
Name  
Kelley Corporation

Part 2: List Certain Transfers Made Before Filing for Bankruptcy

3. Certain payments or transfers to creditors within 90 days before filing this case

List payments or transfers—including expense reimbursements—to any creditor, other than regular employee compensation, within 90 days before filing this case unless the aggregate value of all property transferred to that creditor is less than \$8,575. (This amount may be adjusted on 4/01/28 and every 3 years after that with respect to cases filed on or after the date of adjustment.)

☐ None

Creditor's name and address	Dates	Total amount or value	Reasons for payment or transfer Check all that apply
3.1. Sandvik Financial Creditor's name 3200 Highland Parkway Suite 200 Street  Smyrna, GA 30082 City State ZIP Code	04/22/2024  04/17/2024  	\$18,259.49	<input type="checkbox"/> Secured debt <input checked="" type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input type="checkbox"/> Other
3.2. Volvo Financial Services Creditor's name PO Box 26131 Street a division of VFS US LLC  Greensboro, NC 27402-6131 City State ZIP Code	06/22/2024  05/22/2024  04/24/2024  04/17/2024  04/11/2024  04/05/2024  04/03/2024  12/02/2024  03/05/2025	\$104,031.15	<input checked="" type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input type="checkbox"/> Other
3.3. Equify Financial, LLC Creditor's name 777 Main Street Suite 3900 Street  Fort Worth, TX 76102 City State ZIP Code	04/24/2024  06/24/2024  12/04/2024  12/17/2024  12/30/2024  01/06/2025	\$28,250.42	<input checked="" type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input type="checkbox"/> Other
3.4. Texas Enterprises Creditor's name 4911 E 7t Street Street  Austin, TX 78702 City State ZIP Code	04/02/2024  04/06/2024  04/15/2024  05/13/2024  06/06/2024	\$33,169.42	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input checked="" type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input type="checkbox"/> Other

Debtor  
Name

3.5. Alamo Concrete 04/01/2024 \$65,615.26  
Creditor's name  
PO Box 843912 04/24/2024  
Street  
04/29/2024  
Dallas, TX 75284 06/03/2024  
City State ZIP Code  
06/12/2024  
06/17/2024  
06/18/2024  
12/23/2024  
02/13/2025  
03/05/2025

- ☐ Secured debt  
☐ Unsecured loan repayments  
☒ Suppliers or vendors  
☐ Services  
☐ Other \_\_\_\_\_

4. Payments or other transfers of property made within 1 year before filing this case that benefited any insider

List payments or transfers, including expense reimbursements, made within 1 year before filing this case on debts owed to an insider or guaranteed or co-signed by an insider unless the aggregate value of all property transferred to or for the benefit of the insider is less than \$8,575. (This amount may be adjusted on 4/01/28 and every 3 years after that with respect to cases filed on or after the date of adjustment.) Do not include any payments listed in line 3. *Insiders* include officers, directors, and anyone in control of a corporate debtor and their relatives; general partners of a partnership debtor and their relatives; affiliates of the debtor and insiders of such affiliates; and any managing agent of the debtor. 11 U.S.C. § 101(31).

☒ None

Insider's name and address	Dates	Total amount or value	Reasons for payment or transfer
4.1. _____ Creditor's name	_____	_____	_____
_____	_____		_____
Street _____	_____		_____
_____	_____		
City State ZIP Code			
Relationship to debtor _____			

5. Repossessions, foreclosures, and returns

List all property of the debtor that was obtained by a creditor within 1 year before filing this case, including property repossessed by a creditor, sold at a foreclosure sale, transferred by a deed in lieu of foreclosure, or returned to the seller. Do not include property listed in line 6.

☒ None

Creditor's name and address	Description of the property	Date	Value of property
5.1. _____ Creditor's name	_____	_____	_____
_____			
Street _____			
_____			
City State ZIP Code			

Keiley Corporation  
Name

6. Setoffs

List any creditor, including a bank or financial institution, that within 90 days before filing this case set off or otherwise took anything from an account of the debtor without permission or refused to make a payment at the debtor's direction from an account of the debtor because the debtor owed a debt.

☒ None

Creditor's name and address	Description of the action creditor took	Date action was taken	Amount
6.1. _____ Creditor's name _____ Street _____ City State ZIP Code	XXXX- _ _ _ _	_____	_____

Part 3: Legal Actions or Assignments

7. Legal actions, administrative proceedings, court actions, executions, attachments, or governmental audits

List the legal actions, proceedings, investigations, arbitrations, mediations, and audits by federal or state agencies in which the debtor was involved in any capacity—within 1 year before filing this case.

☐ None

Case title	Nature of case	Court or agency's name and address	Status of case
John Deere Construction and Forestry Company  Case number  C-1-CV-23-004492	Default of Loan Agreement	Travis County Court at Law #1 Name 1100 Guadalupe Street  Austin, TX 78701 City State ZIP Code	<input checked="" type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded

8. Assignments and receivership

List any property in the hands of an assignee for the benefit of creditors during the 120 days before filing this case and any property in the hands of a receiver, custodian, or other court-appointed officer within 1 year before filing this case.

☒ None

Custodian's name and address	Description of the property	Value
8.1. _____ Custodian's name _____ Street _____ City State ZIP Code	_____  Case title _____  Case number _____  Date of order or assignment _____	_____  Court name and address _____ Name _____ Street _____ City State ZIP Code



Debtor  
Kelley Corporation  
Name

Part 4: Certain Gifts and Charitable Contributions

9. List all gifts or charitable contributions the debtor gave to a recipient within 2 years before filing this case unless the aggregate value of the gifts to that recipient is less than \$1,000

☒ None

9.1.	Recipient's name and address	Description of the gifts or contributions	Dates given	Value
	Recipient's name			
	Street			
	City	State	ZIP Code	
	Recipient's relationship to debtor			

Part 5: Certain Losses

10. All losses from fire, theft, or other casualty within 1 year before filing this case.

☒ None

10.1.	Description of the property lost and how the loss occurred	Amount of payments received for the loss If you have received payments to cover the loss, for example, from insurance, government compensation, or tort liability, list the total received. List unpaid claims on Official Form 106A/B (Schedule A/B: Assets – Real and Personal Property).	Date of loss	Value of property lost

Part 6: Certain Payments or Transfers

11. Payments related to bankruptcy

List any payments of money or other transfers of property made by the debtor or person acting on behalf of the debtor within 1 year before the filing of this case to another person or entity, including attorneys, that the debtor consulted about debt consolidation or restructuring, seeking bankruptcy relief, or filing a bankruptcy case.

☐ None

Name

11.1.	<b>Who was paid or who received the transfer?</b>	<b>If not money, describe any property transferred</b>	<b>Dates</b>	<b>Total amount or value</b>
	<b>Frank B Lyon</b>	<b>Attorney's Fee</b>	<b>07/09/2024</b>	<b>\$8,000.00</b>
	<b>Address</b>			
	<b>PO Box 50210</b>			
	Street			
	<b>Austin, TX 78763-0210</b>			
	City	State	ZIP Code	
	<b>Email or website address</b>			
	<b>Who made the payment, if not debtor?</b>			

**12. Self-settled trusts of which the debtor is a beneficiary**

List any payments or transfers of property made by the debtor or a person acting on behalf of the debtor within 10 years before the filing of this case to a self-settled trust or similar device.

Do not include transfers already listed on this statement.

☒ None

12.1.	<b>Name of trust or device</b>	<b>Describe any property transferred</b>	<b>Dates transfers were made</b>	<b>Total amount or value</b>
	<b>Trustee</b>			

**13. Transfers not already listed on this statement**

List any transfers of money or other property—by sale, trade, or any other means—made by the debtor or a person acting on behalf of the debtor within 2 years before the filing of this case to another person, other than property transferred in the ordinary course of business or financial affairs. Include both outright transfers and transfers made as security. Do not include gifts or transfers previously listed on this statement.

☒ None

13.1.	<b>Who received the transfer?</b>	<b>Description of property transferred or payments received or debts paid in exchange</b>	<b>Date transfer was made</b>	<b>Total amount or value</b>
<hr/>				
<b>Address</b>				
<hr/>				
Street				
<hr/>				
City State ZIP Code				
<b>Relationship to debtor</b>				
<hr/>				

**Part 7:** Previous Locations

**14. Previous addresses**

List all previous addresses used by the debtor within 3 years before filing this case and the dates the addresses were used.

☒ Does not apply

	<b>Address</b>	<b>Dates of occupancy</b>
14.1.	<hr/>	From <hr/> To <hr/>
	Street	
	<hr/>	
	City State ZIP Code	

**Part 8:** Health Care Bankruptcies

**15. Health Care bankruptcies**

Is the debtor primarily engaged in offering services and facilities for:  
—diagnosing or treating injury, deformity, or disease, or  
—providing any surgical, psychiatric, drug treatment, or obstetric care?

☒ No. Go to Part 9.

☐ Yes. Fill in the information below.

	<b>Facility name and address</b>	<b>Nature of the business operation, including type of services the debtor provides</b>	<b>If debtor provides meals and housing, number of patients in debtor's care</b>
15.1.	<hr/>	<hr/>	<hr/>
	Facility name		
	<hr/>		
	Street	<b>Location where patient records are maintained</b> (if different from facility address). If electronic, identify any service provider.	<b>How are records kept?</b>
	<hr/>	<hr/>	<hr/>
	City State ZIP Code		
			<i>Check all that apply:</i>
			<input type="checkbox"/> Electronically
			<input type="checkbox"/> Paper

Name

**Part 9: Personally Identifiable Information**

**16. Does the debtor collect and retain personally identifiable information of customers?**

☒ No.

☐ Yes. State the nature of the information collected and retained. \_\_\_\_\_

Does the debtor have a privacy policy about that information?

☐ No

☐ Yes

**17. Within 6 years before filing this case, have any employees of the debtor been participants in any ERISA, 401(k), 403(b) or other pension or profit-sharing plan made available by the debtor as an employee benefit?**

☒ No. Go to Part 10.

☐ Yes. Does the debtor serve as plan administrator?

☐ No. Go to Part 10.

☐ Yes. Fill in below:

Name of plan	Employer identification number of the plan
--------------	--

\_\_\_\_\_ EIN: \_ \_ - \_ \_ \_ \_ \_

Has the plan been terminated?

☐ No

☐ Yes

**Part 10: Certain Financial Accounts, Safe Deposit Boxes, and Storage Units**

**18. Closed financial accounts**

Within 1 year before filing this case, were any financial accounts or instruments held in the debtor's name, or for the debtor's benefit, closed, sold, moved, or transferred?

Include checking, savings, money market, or other financial accounts; certificates of deposit; and shares in banks, credit unions, brokerage houses, cooperatives, associations, and other financial institutions.

☒ None

Financial institution name and address	Last 4 digits of account number	Type of account	Date account was closed, sold, moved, or transferred	Last balance before closing or transfer
18.1 _____ Name	XXXX- _ _ _ _	<input type="checkbox"/> Checking	_____	_____
_____		<input type="checkbox"/> Savings		
Street		<input type="checkbox"/> Money market		
_____		<input type="checkbox"/> Brokerage		
_____		<input type="checkbox"/> Other		
City State ZIP Code				

**19. Safe deposit boxes**

List any safe deposit box or other depository for securities, cash, or other valuables the debtor now has or did have within 1 year before filing this case.

☒ None

19.1	Depository institution name and address	Names of anyone with access to it	Description of the contents	Does debtor still have it?
	Name			<input type="checkbox"/> No
	Street			<input type="checkbox"/> Yes
	City	Address		
	State			
	ZIP Code			

**20. Off-premises storage**

List any property kept in storage units or warehouses within 1 year before filing this case. Do not include facilities that are in a part of a building in which the debtor does business.

☒ None

20.1	Facility name and address	Names of anyone with access to it	Description of the contents	Does debtor still have it?
	Name			<input type="checkbox"/> No
	Street			<input type="checkbox"/> Yes
	City	Address		
	State			
	ZIP Code			

**Part 11: Property the Debtor Holds or Controls That the Debtor Does Not Own**

**21. Property held for another**

List any property that the debtor holds or controls that another entity owns. Include any property borrowed from, being stored for, or held in trust. Do not list leased or rented property.

☒ None

Owner's name and address	Location of the property	Description of the property	Value
Name			
Street			
City			
State			
ZIP Code			

**Part 12: Details About Environmental Information**

For the purpose of Part 12, the following definitions apply:

- *Environmental law* means any statute or governmental regulation that concerns pollution, contamination, or hazardous material, regardless of the medium affected (air, land, water, or any other medium).
- *Site* means any location, facility, or property, including disposal sites, that the debtor now owns, operates, or utilizes or that the debtor formerly owned, operated, or utilized.
- *Hazardous material* means anything that an environmental law defines as hazardous or toxic, or describes as a pollutant, contaminant, or a similarly harmful substance.

Name  
**Report all notices, releases, and proceedings known, regardless of when they occurred.**

**22. Has the debtor been a party in any judicial or administrative proceeding under any environmental law?** Include settlements and orders.

- ☒ No  
☐ Yes. Provide details below.

Case title	Court or agency name and address	Nature of the case	Status of case
	Name		<input type="checkbox"/> Pending
<b>Case number</b>	Street		<input type="checkbox"/> On appeal
			<input type="checkbox"/> Concluded
	City State ZIP Code		

**23. Has any governmental unit otherwise notified the debtor that the debtor may be liable or potentially liable under or in violation of an environmental law?**

- ☒ No  
☐ Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
Name	Name		
Street	Street		
City State ZIP Code	City State ZIP Code		

**24. Has the debtor notified any governmental unit of any release of hazardous material?**

- ☒ No  
☐ Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
Name	Name		
Street	Street		
City State ZIP Code	City State ZIP Code		

**Part 13: Details About the Debtor's Business or Connections to Any Business**

**25. Other businesses in which the debtor has or has had an interest**

List any business for which the debtor was an owner, partner, member, or otherwise a person in control within 6 years before filing this case. Include this information even if already listed in the Schedules.

- ☒ None

Case number (if known) \_\_\_\_\_

Name

**Business name and address**

**Describe the nature of the business**

**Employer Identification number**

Do not include Social Security number or ITIN.

25.1.

EIN: \_ \_ - \_ \_ \_ \_ \_

Name

**Dates business existed**

Street

From \_\_\_\_\_ To \_\_\_\_\_

City State ZIP Code

**26. Books, records, and financial statements**

26a. List all accountants and bookkeepers who maintained the debtor's books and records within 2 years before filing this case.

☐ None

**Name and address**

**Dates of service**

26a.1. **Allen Hill Associates**

From **2015** To **Current**

Name

**907 RR 620 South Suite 302**

Street

**Austin, TX 78734**

City State ZIP Code

26b. List all firms or individuals who have audited, compiled, or reviewed debtor's books of account and records or prepared a financial statement within 2 years before filing this case.

☒ None

**Name and address**

**Dates of service**

26b.1.

From \_\_\_\_\_ To \_\_\_\_\_

Name

Street

City State ZIP Code

26c. List all firms or individuals who were in possession of the debtor's books of account and records when this case is filed.

☒ None

**Name and address**

**If any books of account and records are unavailable, explain why**

26c.1.

Name

Street

City State ZIP Code

26d. List all financial institutions, creditors, and other parties, including mercantile and trade agencies, to whom the debtor issued a financial statement within 2 years before filing this case.

☒ None

Name

Case number (if known)

**Name and address**

26d.1.

Name

Street

City

State

ZIP Code

**27. Inventories**

Have any inventories of the debtor's property been taken within 2 years before filing this case?

☒ No

☐ Yes. Give the details about the two most recent inventories.

**Name of the person who supervised the taking of the inventory**

**Date of  
inventory**

**The dollar amount and basis (cost, market, or  
other basis) of each inventory**

**Name and address of the person who has possession of inventory records**

27.1.

Name

Street

City

State

ZIP Code

**28. List the debtor's officers, directors, managing members, general partners, members in control, controlling shareholders, or other people in control of the debtor at the time of the filing of this case.**

**Name**

**Address**

**Position and nature of any  
interest**

**% of interest, if any**

Andrew Kelley

4005 Lago Viento Austin, TX 78734

President, Shareholder

100.00%

**29. Within 1 year before the filing of this case, did the debtor have officers, directors, managing members, general partners, members in control of the debtor, or shareholders in control of the debtor who no longer hold these positions?**

☒ No

☐ Yes. Identify below.

**Name**

**Address**

**Position and nature of any  
interest**

**Period during which  
position or interest was  
held**

From \_\_\_\_\_

To \_\_\_\_\_

**30. Payments, distributions, or withdrawals credited or given to insiders**

Within 1 year before filing this case, did the debtor provide an insider with value in any form, including salary, other compensation, draws, bonuses, loans, credits on loans, stock redemptions, and options exercised?

☐ No

☒ Yes. Identify below.



Name	Name and address of recipient	Amount of money or description and value of property	Dates	Reason for providing the value
30.1. <b>GM Financial</b>		<b>\$2,392.11</b>	<b>03/27/2024</b>	<b>Payment made on behalf of Owner in lieu of Salary</b>
Name		<b>\$2,392.11</b>	<b>04/29/2024</b>	
<b>PO Box 650595</b>		<b>\$2,392.11</b>	<b>05/28/2024</b>	
Street		<b>\$2,392.11</b>	<b>06/25/2024</b>	
<b>Dallas, TX 75265-0595</b>		<b>\$2,392.11</b>	<b>11/22/2024</b>	
City	State	ZIP Code		
<b>Relationship to debtor</b>				
<b>Owner</b>				
	Name and address of recipient	Amount of money or description and value of property	Dates	Reason for providing the value
30.2. <b>Ducati Financial Services</b>		<b>\$2,289.04</b>	<b>01/08/2024</b>	<b>Payment made on behalf of Owner in lieu of Salary</b>
Name		<b>\$2,289.04</b>	<b>02/07/2024</b>	
<b>PO Box 5215</b>		<b>\$2,289.04</b>	<b>04/05/2024</b>	
Street				
<b>Carol Stream, IL 60197</b>				
City	State	ZIP Code		
<b>Relationship to debtor</b>				
<b>Owner</b>				
	Name and address of recipient	Amount of money or description and value of property	Dates	Reason for providing the value
30.3. <b>LSU</b>		<b>\$5,191.66</b>	<b>01/12/2024</b>	<b>Payment made on behalf of Owner in lieu of Salary</b>
Name				
Street				
City	State	ZIP Code		
<b>Relationship to debtor</b>				
<b>Owner</b>				
	Name and address of recipient	Amount of money or description and value of property	Dates	Reason for providing the value
30.4. <b>Amarillo National Bank</b>		<b>\$622.59</b>	<b>01/05/2024</b>	<b>Payment made on behalf of Owner in lieu of Salary</b>
Name		<b>\$622.59</b>	<b>02/25/2024</b>	
<b>PO Box 1</b>		<b>\$622.59</b>	<b>03/05/2024</b>	
Street		<b>\$622.59</b>	<b>04/05/2024</b>	
<b>Amarillo, TX 79105</b>		<b>\$622.59</b>	<b>05/06/2024</b>	
City	State	ZIP Code		
<b>Relationship to debtor</b>		<b>\$622.59</b>	<b>06/05/2024</b>	
<b>Owner</b>		<b>\$622.59</b>	<b>07/05/2024</b>	

\$622.59 07/06/2024

\$622.59 08/05/2024

31. Within 6 years before filing this case, has the debtor been a member of any consolidated group for tax purposes?

☒ No

☐ Yes. Identify below.

Name of the parent corporation

Employer Identification number of the parent corporation

EIN: \_\_\_\_\_

32. Within 6 years before filing this case, has the debtor as an employer been responsible for contributing to a pension fund?

☒ No

☐ Yes. Identify below.

Name of the pension fund

Employer Identification number of the pension fund

EIN: \_\_\_\_\_

Part 14: Signature and Declaration

**WARNING** -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

I have examined the information in this *Statement of Financial Affairs* and any attachments and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 04/01/2025  
MM/ DD/ YYYY

X /s/ Andrew Kelley  
Signature of individual signing on behalf of the debtor

Printed name Andrew Kelley

Position or relationship to debtor President

Are additional pages to *Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy* (Official Form 207) attached?

☒ No

☐ Yes

Fill in this information to identify the case:

Debtor name Kelley Corporation

United States Bankruptcy Court for the:

Western District of Texas

Case number (if known): \_\_\_\_\_

☐ Check if this is an amended filing**Official Form 204****Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders****12/15**

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an *insider*, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
1	Equify Financial, LLC 777 Main Street Suite 3900 Fort Worth, TX 76102						\$450,159.48
2	Volvo Financial Services a division of VFS US LLC PO Box 26131 Greensboro, NC 27402-6131						\$375,604.20
3	Volvo Financial Services a division of VFS US LLC PO Box 26131 Greensboro, NC 27402-6131		Equipment Lien		\$266,603.04	\$145,000.00	\$121,603.04
4	Internal Revenue Service 300 East 8th Street, Stop 5022AUS Austin, TX 78701		1120				\$96,464.81
5	PDM Capital LLC 2433 Knap Street Suite 203 Brooklyn, NY 11235						\$81,620.00
6	RDO Equipment Co. PO Box 7160 Fargo, ND 58106-7160		Equipment Purchase				\$80,000.00
7	Thriveway Funding 1924 New York Avenue Brooklyn, NY 11211		MCA Loan				\$68,850.00
8	John Deer Financial 6400 NW 86th Street Johnston, IA 50131						\$67,880.00

Debtor **Kelley Corporation**

Name

Case number (if known)

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
9	Internal Revenue Service Centralized Insolvency Operations PO Box 7346 Philadelphia, PA 19101		Payroll Taxes				\$67,375.23
10	Rapid Finance 4500 East West Highway 6th Floor Bethesda, MD 20814		MCA Loan				\$45,000.00
11	Volvo Financial Services a division of VFS US LLC PO Box 26131 Greensboro, NC 27402-6131				\$265,322.88	\$225,000.00	\$40,322.88
12	Volvo Financial Services a division of VFS US LLC PO Box 26131 Greensboro, NC 27402-6131		Equipment Lien		\$265,322.88	\$225,000.00	\$40,322.88
13	Crushing Tigers PO Box 41405 Austin, TX 78704						\$25,000.00
14	Texas Enterprises, Inc. 4911 E. 7th Streer Austin, TX 78702						\$6,450.74
15							
16							
17							
18							
19							
20							

**IN THE UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF TEXAS  
AUSTIN DIVISION**

IN RE: **Kelley Corporation**

CASE NO

CHAPTER 11

**VERIFICATION OF CREDITOR MATRIX**

The above named Debtor hereby verifies that the attached list of creditors is true and correct to the best of his/her knowledge.

Date **04/01/2025**

Signature **/s/ Andrew Kelley**  
Andrew Kelley, President

Crushing Tigers  
PO Box 41405  
Austin, TX 78704

Equify Financial, LLC  
777 Main Street Suite 3900  
Fort Worth, TX 76102

Internal Revenue Service  
300 East 8th Street, Stop 5022AUS  
Austin, TX 78701

Internal Revenue Service  
Centralized Insolvency Operations  
PO Box 7346  
Philadelphia, PA 19101

John Deer Financial  
6400 NW 86th Street  
Johnston, IA 50131

PDM Capital LLC  
2433 Knap Street Suite 203  
Brooklyn, NY 11235

Rapid Finance  
4500 East West Highway 6th Floor  
Bethesda, MD 20814

RDO Equipment Co.  
PO Box 7160  
Fargo, ND 58106-7160

Sandvik Financial  
3200 Highland Parkway Suite 200  
Smyrna, GA 30082

Texas Enterprises, Inc.  
4911 E. 7th Streer  
Austin, TX 78702

Thriveway Funding  
1924 New York Avenue  
Brooklyn, NY 11211

Volvo Financial Services  
a division of VFS US LLC  
PO Box 26131  
Greensboro, NC 27402-6131

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03/13/25

**Kelley Corporation**  
**Statement of Cash Flows**  
January through December 2024

---

	<u>Jan - Dec 24</u>
<b>OPERATING ACTIVITIES</b>	
Net Income	1,298,632.56
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	61,217.10
Accounts Payable	-1,401,658.14
Payroll Liabilities	-2,965.36
Sales Tax Payable	-3,503.71
	<hr/>
Net cash provided by Operating Activities	-48,277.55
	<hr/>
Net cash increase for period	-48,277.55
	<hr/>
Cash at beginning of period	48,833.96
	<hr/>
Cash at end of period	<b>556.41</b>
	<hr/> <hr/>



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01/30/25

Accrual Basis

## Kelley Corporation

**Profit & Loss**

January through December 2024

	Jan -Dec 24
Ordinary Income/Expense	
Income	
Income	1,803,459.94
Total Income	1,803,459.94
Cost of Goods Sold	
Equipment Rental	80,909.64
Freight and Shipping Costs	208,267.14
Royalties & Materials	192,891.59
Supplies and Materials	17,375.00
Total COGS	499,443.37
Gross Profit	1,304,016.57
Expense	
Advertising and Promotion	11,224.97
Automobile Expense	395,900.44
Bank Service Charges	22,446.88
Computer and Internet Expenses	8,808.30
Continuing Education & Training	2,769.92
Depreciation Expense	263,710.00
Dues and Subscriptions	7,292.35
Equipment	1,015.40
Insurance Expense	31,014.46
Interest Expense	79,683.13
Meals and Entertainment	6,689.25
Office Expense	26,115.37
Operating Expense	2,652.84
Payroll Expenses	209,784.05
Postage	948.15
Professional Fees	41,821.98
Reconciliation Discrepancies Rent	0.09
Expense	37,735.01
Repairs and Maintenance	155,886.12
Security Expense	2,016.52
Taxes	23,550.00
Telephone Expense	11,985.11
Travel Expense	22,655.04
Uniforms	13,649.67
Utilities	15,489.68
Total Expense	1,394,844.73
Net Ordinary Income	-90,828.16
Other Income/Expense	
Other Income	
Other Income	1,258.91
Total Other Income	1,258.91
Net Other Income	1,258.91
Net Income	<b>-89,569.25</b>





3:19 PM

01/30/25

Accrual Basis

**Kelley Corporation**  
**Balance Sheet As**  
**of December 31, 2024**

	Dec 31, 24
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
Chase Business Checking	4,858.19
<b>Total Checking/Savings</b>	4,858.19
Accounts Receivable	
Accounts Receivable	1,490,859.67
<b>Total Accounts Receivable</b>	1,490,859.67
<b>Other Current Assets</b>	
Inventory Asset	-65.04
Payroll Asset	-970.83
Undeposited Funds	0.00
<b>Total Other Current Assets</b>	-1,035.87
<b>Total Current Assets</b>	1,494,681.99
<b>Fixed Assets</b>	
Furniture and Equipment	1,257,589.74
<b>Total Fixed Assets</b>	1,257,589.74
<b>TOTAL ASSETS</b>	<b>2,752,271.73</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	1,363,383.04
<b>Total Accounts Payable</b>	1,363,383.04
<b>Credit Cards</b>	
Chase Bank	109,060.41
<b>Total Credit Cards</b>	109,060.41
<b>Other Current Liabilities</b>	
Payroll Liabilities	345,800.46
Tax Payable	749.53
<b>Total Other Current Liabilities</b>	346,549.99
<b>Total Current Liabilities</b>	1,818,993.03
<b>Total Liabilities</b>	1,818,993.03

3:19 PM

01/30/25

Accrual Basis

**Kelley Corporation**  
**Balance Sheet**  
As of Dec 31, 2024

---

	Dec 31, 24
Equity	
Opening Balance Equity	35,566.25
Retained Earnings	719,389.88
Net Income	838,931.48
Total Equity	933,343.74
TOTAL LIABILITIES & EQUITY	2,752,271.73

6:32 PM

03/13/25

**Kelley Corporation**  
**Statement of Cash Flows**  
January through February 2025

---

	<u>Jan - Feb 25</u>
<b>OPERATING ACTIVITIES</b>	
Net Income	117,224.85
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	-29,558.06
Accounts Payable	-90,253.54
Sales Tax Payable	-24.08
	<hr/>
Net cash provided by Operating Activities	-2,610.83
	<hr/>
Net cash increase for period	-2,610.83
	<hr/>
Cash at beginning of period	3,425.99
	<hr/>
Cash at end of period	<b>815.16</b>
	<hr/> <hr/>

11:11 AM

03/05/25

Accrual Basis

## Kelley Corporation

**Profit & Loss**

January through February 2025

	Jan -Feb 25
Ordinary Income/Expense	
Income	
Income	173,956.70
Total Income	173,956.70
Cost of Goods Sold	
Equipment Rental	
Freight and Shipping Costs	5,912.02
Royalties & Materials	
Supplies and Materials	
Total COGS	
Gross Profit	168,044.68
Expense	
Advertising and Promotion	
Automobile Expense	6,845.15
Bank Service Charges	422.50
Computer and Internet Expenses	1,512.00
Continuing Education & Training	2,769.92
Depreciation Expense	
Dues and Subscriptions	900.78
Equipment	51,853.72
Insurance Expense	5,120.00
Interest Expense	
Meals and Entertainment	2,142.00
Office Expense	378.56
Operating Expense	5,178.41
Payroll Expenses	75,573.70
Postage	
Professional Fees	1,220.15
Reconciliation Discrepancies	
Rent Expense	2,142.00
Repairs and Maintenance	6,782.56
Security Expense	640.23
Taxes	
Telephone Expense	
Travel Expense	2,274.00
Uniforms	
Utilities	1,389.00
Total Expense	167,144.68
Net Ordinary Income	900.00
Other Income/Expense	
Other Income	
Other Income	
Total Other Income	
Net Other Income	
Net Income	900.00







4:52 PM

03/05/25

Accrual Basis

**Kelley Corporation**  
**Balance Sheet As**  
**of February 28, 2025**

	Feb 28, 25
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Chase Business Checking	815.16
<b>Total Checking/Savings</b>	815.16
<b>Accounts Receivable</b>	
Accounts Receivable	173,956.70
<b>Total Accounts Receivable</b>	173,956.70
<b>Other Current Assets</b>	
Inventory Asset	
Payroll Asset	-0.00
Undeposited Funds	0.00
<b>Total Other Current Assets</b>	0.00
<b>Total Current Assets</b>	174,771.86
<b>Fixed Assets</b>	
Furniture and Equipment	1,257,589.74
<b>Total Fixed Assets</b>	1,257,589.74
<b>TOTAL ASSETS</b>	<b>1,432,361.60</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	91,570.98
<b>Total Accounts Payable</b>	91570.98
<b>Credit Cards</b>	
Chase Bank	114,267.98
<b>Total Credit Cards</b>	114,267.98
<b>Other Current Liabilities</b>	
Payroll Liabilities	75,573.70
Tax Payable	2,826.52
<b>Total Other Current Liabilities</b>	78,400.22
<b>Total Current Liabilities</b>	284,239.18
<b>Total Liabilities</b>	284,239.18

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03/05/25

Accrual Basis

**Kelley Corporation**  
**Balance Sheet**  
As of Feb 28, 2025

---

	Dec 31, 24
Equity	
Opening Balance Equity	35,566.25
Retained Earnings	
Net Income	1,111,741.01
Total Equity	1,147,307.26
TOTAL LIABILITIES & EQUITY	1,432,361.60



**UNANIMOUS WRITTEN CONSENT OF  
SOLE DIRECTOR AND SOLE SHAREHOLDER OF KELLEY CORPORATION  
IN LIEU OF MEETING PURSUANT  
TO SECTION 6.201 OF THE  
TEXAS BUSINESS ORGANIZATIONS CODE**

The undersigned, being the sole Director and sole Shareholder of Kelley Corporation (the "Company") and being entitled to vote upon the resolutions hereinafter set forth, do hereby consent that the resolutions set forth below are deemed to be adopted to the same extent and to have the same force and effect as if adopted by unanimous consent in a formal meeting of the Directors and Shareholders of the Company duly called and held for the purpose of acting upon a proposal to adopt such resolutions:

"RESOLVED, That the Company may proceed with all actions reasonably necessary to prepare for, file and prosecute a voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code for the Company."

"RESOLVED, That the Company may employ Frank B. Lyon, Attorney at Law to represent it in such bankruptcy proceedings."

"RESOLVED, That Andrew Kelley, President of the Company, is authorized to sign all documents necessary for and related to such bankruptcy filing."

"RESOLVED, That Andrew Kelley, President of the Company, is authorized to communicate with the Company's bankruptcy counsel on all matters related to such bankruptcy filing."

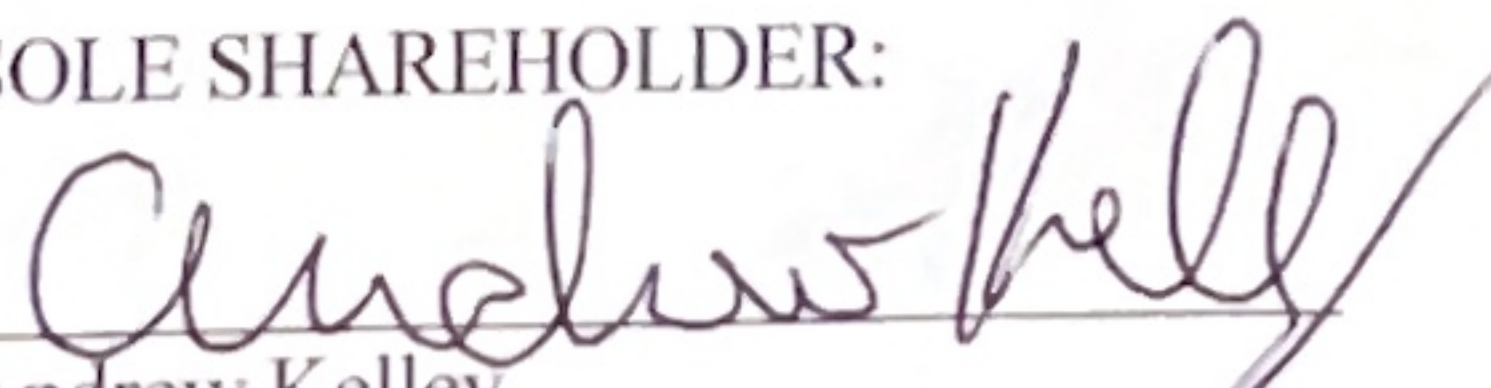
"RESOLVED, That Andrew Kelley, President of the Company, is authorized to appear in all court related proceedings, including attendance at the initial debtor conference with the United States Trustee and the meeting of creditors required by Section 341 of the Bankruptcy Code, on behalf of the Company."

DATED EFFECTIVE April 1, 2025

OFFICERS:

  
Andrew Kelley, President

SOLE SHAREHOLDER:

  
Andrew Kelley



Form **1120-S****U.S. Income Tax Return for an S Corporation**

OMB No. 1545-0123

Department of the Treasury  
Internal Revenue Service**Do not file this form unless the corporation has filed or  
is attaching Form 2553 to elect to be an S corporation.****Go to [www.irs.gov/Form1120S](http://www.irs.gov/Form1120S) for instructions and the latest information.****2022**

For calendar year 2022 or tax year beginning , ending

<b>A</b> S election effective date  1/1/2021	<b>TYPE OR PRINT</b>	Name <b>KELLEY CORPORATION</b>	<b>D</b> Employer identification number  
<b>B</b> Business activity code number (see instructions)  212320		Number, street, and room or suite no. If a P.O. box, see instructions. <b>700 LAVACA ST. STE 1400</b>	<b>E</b> Date incorporated  3/1/2007
<b>C</b> Check if Sch. M-3 attached <input type="checkbox"/>		City or town <b>AUSTIN</b> State <b>TX</b> ZIP code <b>78701</b>	<b>F</b> Total assets (see instructions)  \$ 956,922
		Foreign country name Foreign province/state/county Foreign postal code	

**G** Is the corporation electing to be an S corporation beginning with this tax year? See instructions. ☐ Yes ☐ No

**H** Check if: (1) ☐ Final return (2) ☐ Name change (3) ☐ Address change (4) ☐ Amended return (5) ☐ S election termination

**I** Enter the number of shareholders who were shareholders during any part of the tax year . . . . . 1

**J** Check if corporation: (1) ☐ Aggregated activities for section 465 at-risk purposes (2) ☐ Grouped activities for section 469 passive activity purposes

**Caution:** Include **only** trade or business income and expenses on lines 1a through 21. See the instructions for more information.

<b>Income</b>	<b>1a</b> Gross receipts or sales . . . . .	<b>1a</b>	2,092,155	
	<b>b</b> Returns and allowances . . . . .	<b>1b</b>		
	<b>c</b> Balance. Subtract line 1b from line 1a . . . . .	<b>1c</b>		2,092,155
	<b>2</b> Cost of goods sold (attach Form 1125-A) . . . . .	<b>2</b>		1,524,206
	<b>3</b> Gross profit. Subtract line 2 from line 1c . . . . .	<b>3</b>		567,949
	<b>4</b> Net gain (loss) from Form 4797, line 17 (attach Form 4797) . . . . .	<b>4</b>		
<b>Deductions (see instructions for limitations)</b>	<b>5</b> Other income (loss) (see instructions—attach statement) . . . . .	<b>5</b>		616
	<b>6</b> <b>Total income (loss).</b> Add lines 3 through 5 . . . . .	<b>6</b>		568,565
	<b>7</b> Compensation of officers (see instructions — attach Form 1125-E) . . . . .	<b>7</b>		87,577
	<b>8</b> Salaries and wages (less employment credits) . . . . .	<b>8</b>		518,066
	<b>9</b> Repairs and maintenance . . . . .	<b>9</b>		8,097
	<b>10</b> Bad debts . . . . .	<b>10</b>		
	<b>11</b> Rents . . . . .	<b>11</b>		
	<b>12</b> Taxes and licenses . . . . .	<b>12</b>		44,241
	<b>13</b> Interest (see instructions) . . . . .	<b>13</b>		93,816
	<b>14</b> Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on return (attach Form 4562) . . . . .	<b>14</b>		1,384,782
	<b>15</b> Depletion ( <b>Do not deduct oil and gas depletion.</b> ) . . . . .	<b>15</b>		
	<b>16</b> Advertising . . . . .	<b>16</b>		
	<b>17</b> Pension, profit-sharing, etc., plans . . . . .	<b>17</b>		
	<b>18</b> Employee benefit programs . . . . .	<b>18</b>		
	<b>19</b> Other deductions (attach statement) . . . . .	<b>19</b>		119,902
	<b>20</b> <b>Total deductions.</b> Add lines 7 through 19 . . . . .	<b>20</b>		2,256,481
	<b>21</b> <b>Ordinary business income (loss).</b> Subtract line 20 from line 6 . . . . .	<b>21</b>		-1,687,916
<b>Tax and Payments</b>	<b>22a</b> Excess net passive income or LIFO recapture tax (see instructions) . . . . .	<b>22a</b>		
	<b>b</b> Tax from Schedule D (Form 1120-S) . . . . .	<b>22b</b>		
	<b>c</b> Add lines 22a and 22b (see instructions for additional taxes) . . . . .	<b>22c</b>		0
	<b>23a</b> 2022 estimated tax payments and 2021 overpayment credited to 2022 . . . . .	<b>23a</b>		
	<b>b</b> Tax deposited with Form 7004 . . . . .	<b>23b</b>		
	<b>c</b> Credit for federal tax paid on fuels (attach Form 4136) . . . . .	<b>23c</b>		
	<b>d</b> Add lines 23a through 23c . . . . .	<b>23d</b>		0
	<b>24</b> Estimated tax penalty (see instructions). Check if Form 2220 is attached . . . . . <input type="checkbox"/>	<b>24</b>		
	<b>25</b> <b>Amount owed.</b> If line 23d is smaller than the total of lines 22c and 24, enter amount owed . . . . .	<b>25</b>		0
	<b>26</b> <b>Overpayment.</b> If line 23d is larger than the total of lines 22c and 24, enter amount overpaid . . . . .	<b>26</b>		0
<b>27</b> Enter amount from line 26: <b>Credited to 2023 estimated tax</b> <b>Refunded</b> . . . . .	<b>27</b>		0	

**Sign  
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer  	Date  	Title <b>PRESIDENT</b>	May the IRS discuss this return with the preparer shown below? See instructions. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
------------------------------	--------------	---------------------------	--

**Paid  
Preparer  
Use Only**

Print/Type preparer's name <b>JANE LINDSEY CPA</b>	Preparer's signature <b>JANE LINDSEY CPA</b>	Date <b>9/14/2023</b>	Check <input checked="" type="checkbox"/> if self-employed PTIN  
Firm's name <b>ALLEN HILL ASSOCIATES</b>	Phone no. <b>0</b>		
City <b>LAKEWAY</b>	State <b>TX</b>	ZIP code <b>78734</b>	

**For Paperwork Reduction Act Notice, see separate instructions.**Form **1120-S** (2022)



<b>Schedule B</b>		<b>Other Information</b> (see instructions) <i>(continued)</i>	<b>Yes</b>	<b>No</b>
<b>12</b>	During the tax year, did the corporation have any non-shareholder debt that was canceled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt? . . . . .			X
	If "Yes," enter the amount of principal reduction . . . . . \$ . . . . .			
<b>13</b>	During the tax year, was a qualified subchapter S subsidiary election terminated or revoked? If "Yes," see instructions . . . . .			X
<b>14a</b>	Did the corporation make any payments in 2022 that would require it to file Form(s) 1099? . . . . .		X	
<b>b</b>	If "Yes," did or will the corporation file required Form(s) 1099? . . . . .		X	
<b>15</b>	Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund? . . . . .			X
	If "Yes," enter the amount from Form 8996, line 15 . . . . . \$ . . . . .			

<b>Schedule K</b>		<b>Shareholders' Pro Rata Share Items</b>		<b>Total amount</b>	
<b>Income (Loss)</b>	<b>1</b>	Ordinary business income (loss) (page 1, line 21) . . . . .	<b>1</b>	-1,687,916	
	<b>2</b>	Net rental real estate income (loss) (attach Form 8825) . . . . .	<b>2</b>		
	<b>3a</b>	Other gross rental income (loss) . . . . . <b>3a</b>			
	<b>b</b>	Expenses from other rental activities (attach statement) . . . . . <b>3b</b>			
	<b>c</b>	Other net rental income (loss). Subtract line 3b from line 3a . . . . . <b>3c</b>		0	
	<b>4</b>	Interest income . . . . . <b>4</b>			
	<b>5</b>	Dividends: <b>a</b> Ordinary dividends . . . . . <b>5a</b>			
		<b>b</b> Qualified dividends . . . . . <b>5b</b>			
	<b>6</b>	Royalties . . . . . <b>6</b>			
	<b>7</b>	Net short-term capital gain (loss) (attach Schedule D (Form 1120-S)) . . . . . <b>7</b>			
<b>Deductions</b>	<b>8a</b>	Net long-term capital gain (loss) (attach Schedule D (Form 1120-S)) . . . . . <b>8a</b>			
	<b>b</b>	Collectibles (28%) gain (loss) . . . . . <b>8b</b>			
	<b>c</b>	Unrecaptured section 1250 gain (attach statement) . . . . . <b>8c</b>			
	<b>9</b>	Net section 1231 gain (loss) (attach Form 4797) . . . . . <b>9</b>			
	<b>10</b>	Other income (loss) (see instructions) . . . . . Type: <b>10</b>			
	<b>11</b>	Section 179 deduction (attach Form 4562) . . . . . <b>11</b>			
	<b>12a</b>	Charitable contributions . . . . . <b>12a</b>			
	<b>b</b>	Investment interest expense . . . . . <b>12b</b>			
	<b>c</b>	Section 59(e)(2) expenditures . . . . . Type: <b>12c</b>			
	<b>d</b>	Other deductions (see instructions) . . . . . Type: <b>12d</b>			
<b>Credits</b>	<b>13a</b>	Low-income housing credit (section 42(j)(5)) . . . . . <b>13a</b>			
	<b>b</b>	Low-income housing credit (other) . . . . . <b>13b</b>			
	<b>c</b>	Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable) . . . . . <b>13c</b>			
	<b>d</b>	Other rental real estate credits (see instructions) . . . . . Type: <b>13d</b>			
	<b>e</b>	Other rental credits (see instructions) . . . . . Type: <b>13e</b>			
	<b>f</b>	Biofuel producer credit (attach Form 6478) . . . . . <b>13f</b>			
	<b>g</b>	Other credits (see instructions) . . . . . Type: <b>13g</b>			
<b>Inter-national</b>	<b>14</b>	Attach Schedule K-2 (Form 1120-S), Shareholders' Pro Rata Share Items—International, and check this box to indicate you are reporting items of international tax relevance . . . . . <input checked="" type="checkbox"/>			
<b>Alternative Minimum Tax (AMT) Items</b>	<b>15a</b>	Post-1986 depreciation adjustment . . . . . <b>15a</b>		-4,231	
	<b>b</b>	Adjusted gain or loss . . . . . <b>15b</b>			
	<b>c</b>	Depletion (other than oil and gas) . . . . . <b>15c</b>			
	<b>d</b>	Oil, gas, and geothermal properties—gross income . . . . . <b>15d</b>			
	<b>e</b>	Oil, gas, and geothermal properties—deductions . . . . . <b>15e</b>			
	<b>f</b>	Other AMT items (attach statement) . . . . . <b>15f</b>			
<b>Items Affecting Shareholder Basis</b>	<b>16a</b>	Tax-exempt interest income . . . . . <b>16a</b>			
	<b>b</b>	Other tax-exempt income . . . . . <b>16b</b>			
	<b>c</b>	Nondeductible expenses . . . . . <b>16c</b>			
	<b>d</b>	Distributions (attach statement if required) (see instructions) . . . . . <b>16d</b>			
	<b>e</b>	Repayment of loans from shareholders . . . . . <b>16e</b>			
	<b>f</b>	Foreign taxes paid or accrued . . . . . <b>16f</b>			

<b>Schedule K</b>		<b>Shareholders' Pro Rata Share Items (continued)</b>	<b>Total amount</b>	
<b>Other Information</b>	<b>17a</b>	Investment income . . . . .	<b>17a</b>	
	<b>b</b>	Investment expenses . . . . .	<b>17b</b>	
	<b>c</b>	Dividend distributions paid from accumulated earnings and profits . . . . .	<b>17c</b>	
	<b>d</b>	Other items and amounts (attach statement)		
<b>Reconciliation</b>	<b>18</b>	<b>Income (loss) reconciliation.</b> Combine the amounts on lines 1 through 10 in the far right column. From the result, subtract the sum of the amounts on lines 11 through 12d and 16f . .	<b>18</b>	-1,687,916

Schedule L		Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)		
1	Cash . . . . .		681,283		57,332		
2a	Trade notes and accounts receivable . . . . .						
b	Less allowance for bad debts . . . . .		0		0		
3	Inventories . . . . .						
4	U.S. government obligations . . . . .						
5	Tax-exempt securities (see instructions) . . . . .						
6	Other current assets (attach statement) . . . . .		2,654				
7	Loans to shareholders . . . . .				401,485		
8	Mortgage and real estate loans . . . . .						
9	Other investments (attach statement) . . . . .						
10a	Buildings and other depreciable assets . . . . .	3,842,056		4,916,325			
b	Less accumulated depreciation . . . . .	3,160,244	681,812	4,418,220	498,105		
11a	Depletable assets . . . . .						
b	Less accumulated depletion . . . . .		0		0		
12	Land (net of any amortization) . . . . .						
13a	Intangible assets (amortizable only) . . . . .						
b	Less accumulated amortization . . . . .		0		0		
14	Other assets (attach statement) . . . . .						
15	Total assets . . . . .		1,365,749		956,922		
Liabilities and Shareholders' Equity							
16	Accounts payable . . . . .						
17	Mortgages, notes, bonds payable in less than 1 year . . . . .						
18	Other current liabilities (attach statement) . . . . .				112,851		
19	Loans from shareholders . . . . .						
20	Mortgages, notes, bonds payable in 1 year or more . . . . .		1,068,247		2,234,486		
21	Other liabilities (attach statement) . . . . .						
22	Capital stock . . . . .						
23	Additional paid-in capital . . . . .						
24	Retained earnings . . . . .		297,502		( 1,390,415)		
25	Adjustments to shareholders' equity (attach statement) . . . . .						
26	Less cost of treasury stock . . . . .						
27	Total liabilities and shareholders' equity . . . . .		1,365,749		956,922		



**Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return****Note:** The corporation may be required to file Schedule M-3. See instructions.

<b>1</b>	Net income (loss) per books . . . . .	-1,687,917	<b>5</b>	Income recorded on books this year not included on Schedule K, lines 1 through 10 (itemize):	
<b>2</b>	Income included on Schedule K, lines 1, 2, 3c, 4, 5a, 6, 7, 8a, 9, and 10, not recorded on books this year (itemize) -----		<b>a</b>	Tax-exempt interest \$ -----	0
<b>3</b>	Expenses recorded on books this year not included on Schedule K, lines 1 through 12, and 16f (itemize):		<b>6</b>	Deductions included on Schedule K, lines 1 through 12, and 16f, not charged against book income this year (itemize):	
<b>a</b>	Depreciation \$ -----		<b>a</b>	Depreciation \$ -----	0
<b>b</b>	Travel and entertainment \$ -----		<b>7</b>	Add lines 5 and 6 . . . . .	0
	See Attached Statement 1	1	<b>8</b>	Income (loss) (Schedule K, line 18). Subtract line 7 from line 4 . . . . .	-1,687,916
<b>4</b>	Add lines 1 through 3 . . . . .	-1,687,916			

**Schedule M-2 Analysis of Accumulated Adjustments Account, Shareholders' Undistributed Taxable Income Previously Taxed, Accumulated Earnings and Profits, and Other Adjustments Account**  
(see instructions)

	(a) Accumulated adjustments account	(b) Shareholders' undistributed taxable income previously taxed	(c) Accumulated earnings and profits	(d) Other adjustments account
<b>1</b>	Balance at beginning of tax year . . . . .	297,502		
<b>2</b>	Ordinary income from page 1, line 21 . . . . .			
<b>3</b>	Other additions . . . . .			
<b>4</b>	Loss from page 1, line 21 . . . . .	-1,687,916		
<b>5</b>	Other reductions . . . . .	1		
<b>6</b>	Combine lines 1 through 5 . . . . .	-1,390,415	0	0
<b>7</b>	Distributions . . . . .			
<b>8</b>	Balance at end of tax year. Subtract line 7 from line 6 . . . . .	-1,390,415	0	0

671121

☐ Final K-1☐ Amended K-1

OMB No. 1545-0123

**Schedule K-1  
(Form 1120-S)**Department of the Treasury  
Internal Revenue Service**2022**

For calendar year 2022, or tax year

beginning

ending

**Shareholder's Share of Income, Deductions,  
Credits, etc.**

See separate instructions.

**Part I Information About the Corporation****A** Corporation's employer identification number**B** Corporation's name, address, city, state, and ZIP codeKELLEY CORPORATION  
700 LAVACA ST. STE 1400  
AUSTIN, TX 78701**C** IRS Center where corporation filed return  
e-file**D** Corporation's total number of shares

Beginning of tax year . . . . .

End of tax year . . . . .

**Part II Information About the Shareholder****E** Shareholder's identifying number

Shareholder: 1

**F** Shareholder's name, address, city, state, and ZIP codeANDREW E KELLEY  
4005 LAGO VIENTO  
AUSTIN, TX 78734**G** Current year allocation percentage . . . . . 100.000000 %**H** Shareholder's number of shares

Beginning of tax year . . . . .

End of tax year . . . . .

**I** Loans from shareholder

Beginning of tax year . . . . . \$

End of tax year . . . . . \$

For IRS Use Only

**Part III Shareholder's Share of Current Year Income,  
Deductions, Credits, and Other Items**

<b>1</b>	Ordinary business income (loss)	<b>13</b>	Credits
	-1,687,916		
<b>2</b>	Net rental real estate income (loss)		
<b>3</b>	Other net rental income (loss)		
<b>4</b>	Interest income		
<b>5a</b>	Ordinary dividends		
<b>5b</b>	Qualified dividends	<b>14</b>	Schedule K-3 is attached if checked . . . . . <input checked="" type="checkbox"/>
<b>6</b>	Royalties	<b>15</b>	Alternative minimum tax (AMT) items
		A	-4,231
<b>7</b>	Net short-term capital gain (loss)		
<b>8a</b>	Net long-term capital gain (loss)		
<b>8b</b>	Collectibles (28%) gain (loss)		
<b>8c</b>	Unrecaptured section 1250 gain		
<b>9</b>	Net section 1231 gain (loss)	<b>16</b>	Items affecting shareholder basis
<b>10</b>	Other income (loss)		
		<b>17</b>	Other information
		V*	See Attached Stmt
<b>11</b>	Section 179 deduction	<b>AC</b>	4,439,733
<b>12</b>	Other deductions		
<b>18</b>	<input type="checkbox"/> More than one activity for at-risk purposes*		
<b>19</b>	<input type="checkbox"/> More than one activity for passive activity purposes*		

\* See attached statement for additional information.

ANDREW E KELLEY

**K-1 Statement (Sch K-1, Form 1120S)****Line 15 - AMT Items**

**A** Code A - Post-1986 depreciation adjustment . . . . . **A** -4,231

**Line 17 - Other Information**

**AC** Code AC - Gross receipts for section 448(c) . . . . . **AC** 4,439,733

**Section 199A Information (Code V)**

<b>Income Items</b>	<b>Non-SSTB</b>	<b>SSTB</b>
Ordinary Income . . . . .	<u>-1,687,916</u>	<u>0</u>
<b>Additional Information</b>		
Section 199A W-2 wages . . . . .	<u>623,181</u>	<u>0</u>
Section 199A unadjusted basis . . . . .	<u>4,833,435</u>	<u>0</u>

Form **1125-A**

(Rev. November 2018)

Department of the Treasury  
Internal Revenue Service**Cost of Goods Sold**

OMB No. 1545-0123

▶ **Attach to Form 1120, 1120-C, 1120-F, 1120S, or 1065.**  
 ▶ **Go to [www.irs.gov/Form1125A](http://www.irs.gov/Form1125A) for the latest information.**

Name		Employer identific	
KELLEY CORPORATION			
<b>1</b>	Inventory at beginning of year . . . . .	<b>1</b>	
<b>2</b>	Purchases . . . . .	<b>2</b>	1,108,765
<b>3</b>	Cost of labor . . . . .	<b>3</b>	17,538
<b>4</b>	Additional section 263A costs (attach schedule) . . . . .	<b>4</b>	
<b>5</b>	Other costs (attach schedule) . . . . .	<b>5</b>	397,903
<b>6</b>	<b>Total.</b> Add lines 1 through 5 . . . . .	<b>6</b>	1,524,206
<b>7</b>	Inventory at end of year . . . . .	<b>7</b>	
<b>8</b>	<b>Cost of goods sold.</b> Subtract line 7 from line 6. Enter here and on Form 1120, page 1, line 2 or the appropriate line of your tax return. See instructions . . . . .	<b>8</b>	1,524,206

**9a** Check all methods used for valuing closing inventory:

(i) ☐ Cost

(ii) ☐ Lower of cost or market

(iii) ☐ Other (Specify method used and attach explanation.) ▶ \_\_\_\_\_

**b** Check if there was a writedown of subnormal goods . . . . . ▶ ☐

**c** Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) . . . . . ▶ ☐

**d** If the LIFO inventory method was used for this tax year, enter amount of closing inventory  
computed under LIFO . . . . . **9d** \_\_\_\_\_

**e** If property is produced or acquired for resale, do the rules of section 263A apply to the entity? See instructions . . . ☐ Yes ☐ No

**f** Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If  
"Yes," attach explanation . . . . . ☐ Yes ☐ No



Form **4562**

# Depreciation and Amortization

(Including Information on Listed Property)

OMB No. 1545-0172

**2022**Attachment  
Sequence No. **179**Department of the Treasury  
Internal Revenue Service

Attach to your tax return.  
Go to [www.irs.gov/Form4562](http://www.irs.gov/Form4562) for instructions and the latest information.

Name(s) shown on return  
KELLEY CORPORATIONBusiness or activity to which this form relates  
1120S - MINING

Identifying number

**Part I Election To Expense Certain Property Under Section 179****Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	1,080,000
2	Total cost of section 179 property placed in service (see instructions)	2	1,333,129
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,700,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	0
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	1,080,000
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	0
9	Tentative deduction. Enter the <b>smaller</b> of line 5 or line 8	9	0
10	Carryover of disallowed deduction from line 13 of your 2021 Form 4562.	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	0
13	Carryover of disallowed deduction to 2023. Add lines 9 and 10, less line 12	13	0

**Note:** Don't use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions	14	1,333,129
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

**Part III MACRS Depreciation (Don't include listed property. See instructions.)****Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2022	17	47,774
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

**Section B - Assets Placed in Service During 2022 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19 a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

**Section C - Assets Placed in Service During 2022 Tax Year Using the Alternative Depreciation System**

20 a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 30-year			30 yrs.	MM	S/L	
d 40-year			40 yrs.	MM	S/L	

**Part IV Summary (See instructions.)**

21	Listed property. Enter amount from line 28	21	3,879
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	1,384,782
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form 4562 (2022)

**Part V****Listed Property** (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.**Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)**

<b>24a</b> Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No					<b>24b</b> If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No				
<b>(a)</b> Type of property (list vehicles first)	<b>(b)</b> Date placed in service	<b>(c)</b> Business/ investment use percentage	<b>(d)</b> Cost or other basis	<b>(e)</b> Basis for depreciation (business/ investment use only)	<b>(f)</b> Recovery period	<b>(g)</b> Method/ Convention	<b>(h)</b> Depreciation deduction	<b>(i)</b> Elected section 179 cost	
<b>25</b> Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use. See instructions . . . . .							<b>25</b>		
<b>26</b> Property used more than 50% in a qualified business use:									
		%							
		%							
See statement		%					3,879		
<b>27</b> Property used 50% or less in a qualified business use:									
		%				S/L –			
		%				S/L –			
		%				S/L –			
<b>28</b> Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 . . . . .							<b>28</b>	3,879	
<b>29</b> Add amounts in column (i), line 26. Enter here and on line 7, page 1 . . . . .							<b>29</b>	0	

**Section B—Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
<b>30</b> Total business/investment miles driven during the year ( <b>don't</b> include commuting miles) . . . . .	See Stmt											
<b>31</b> Total commuting miles driven during the year . . . . .												
<b>32</b> Total other personal (noncommuting) miles driven . . . . .												
<b>33</b> Total miles driven during the year. Add lines 30 through 32 . . . . .												
<b>34</b> Was the vehicle available for personal use during off-duty hours? . . . . .	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
<b>35</b> Was the vehicle used primarily by a more than 5% owner or related person? . . . . .												
<b>36</b> Is another vehicle available for personal use? . . . . .												

**Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees**Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **aren't** more than 5% owners or related persons. See instructions.

	Yes	No
<b>37</b> Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees? . . . . .		
<b>38</b> Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners . . . . .		
<b>39</b> Do you treat all use of vehicles by employees as personal use? . . . . .		
<b>40</b> Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received? . . . . .		
<b>41</b> Do you meet the requirements concerning qualified automobile demonstration use? See instructions . . . . .		
<b>Note:</b> If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.		

**Part VI****Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
<b>42</b> Amortization of costs that begins during your 2022 tax year (see instructions):					
<b>43</b> Amortization of costs that began before your 2022 tax year . . . . .				<b>43</b>	
<b>44</b> <b>Total.</b> Add amounts in column (f). See the instructions for where to report . . . . .				<b>44</b>	0

Form **4562**

# Depreciation and Amortization

(Including Information on Listed Property)

OMB No. 1545-0172

**2022**Attachment  
Sequence No. **179**Department of the Treasury  
Internal Revenue Service

Attach to your tax return.  
Go to [www.irs.gov/Form4562](http://www.irs.gov/Form4562) for instructions and the latest information.

Name(s) shown on return  
KELLEY CORPORATIONBusiness or activity to which this form relates  
1120S (COGS)

Identifying number

**Part I Election To Expense Certain Property Under Section 179****Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	1,080,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,700,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	0
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	1,080,000
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	0
9	Tentative deduction. Enter the <b>smaller</b> of line 5 or line 8	9	0
10	Carryover of disallowed deduction from line 13 of your 2021 Form 4562.	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	0
13	Carryover of disallowed deduction to 2023. Add lines 9 and 10, less line 12	13	0

**Note:** Don't use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

**Part III MACRS Depreciation (Don't include listed property. See instructions.)****Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2022	17	6,085
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

**Section B - Assets Placed in Service During 2022 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19 a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

**Section C - Assets Placed in Service During 2022 Tax Year Using the Alternative Depreciation System**

20 a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 30-year			30 yrs.	MM	S/L	
d 40-year			40 yrs.	MM	S/L	

**Part IV Summary (See instructions.)**

21	Listed property. Enter amount from line 28	21	9,481
22	<b>Total.</b> Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	15,566
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form 4562 (2022)



**Part V****Listed Property** (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.**Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)**

<b>24a</b> Do you have evidence to support the business/investment use claimed? <input checked="" type="checkbox"/> <b>Yes</b> <input type="checkbox"/> <b>No</b>					<b>24b</b> If "Yes," is the evidence written? <input checked="" type="checkbox"/> <b>Yes</b> <input type="checkbox"/> <b>No</b>			
<b>(a)</b> Type of property (list vehicles first)	<b>(b)</b> Date placed in service	<b>(c)</b> Business/ investment use percentage	<b>(d)</b> Cost or other basis	<b>(e)</b> Basis for depreciation (business/ investment use only)	<b>(f)</b> Recovery period	<b>(g)</b> Method/ Convention	<b>(h)</b> Depreciation deduction	<b>(i)</b> Elected section 179 cost
<b>25</b> Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use. See instructions . . . . .						<b>25</b>		
<b>26</b> Property used more than 50% in a qualified business use:								
2017 PETERBILT 567	7/3/2017	100.00%	164,605	164,605	5	200DB - HY	9,481	
<b>27</b> Property used 50% or less in a qualified business use:								
		%				S/L –		
		%				S/L –		
		%				S/L –		
<b>28</b> Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 . . . . .						<b>28</b>	9,481	
<b>29</b> Add amounts in column (i), line 26. Enter here and on line 7, page 1 . . . . .							<b>29</b>	0

**Section B—Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	<b>(a)</b> Vehicle 1	<b>(b)</b> Vehicle 2	<b>(c)</b> Vehicle 3	<b>(d)</b> Vehicle 4	<b>(e)</b> Vehicle 5	<b>(f)</b> Vehicle 6
<b>30</b> Total business/investment miles driven during the year ( <b>don't</b> include commuting miles) . . . . .	15,556					
<b>31</b> Total commuting miles driven during the year . . . . .						
<b>32</b> Total other personal (noncommuting) miles driven . . . . .						
<b>33</b> Total miles driven during the year. Add lines 30 through 32 . . . . .	15,556					
<b>34</b> Was the vehicle available for personal use during off-duty hours? . . . . .	<b>Yes</b> <b>No</b>	<b>Yes</b> <b>No</b>	<b>Yes</b> <b>No</b>	<b>Yes</b> <b>No</b>	<b>Yes</b> <b>No</b>	<b>Yes</b> <b>No</b>
<b>35</b> Was the vehicle used primarily by a more than 5% owner or related person? . . . . .						
<b>36</b> Is another vehicle available for personal use? . . . . .						

**Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees**Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **aren't** more than 5% owners or related persons. See instructions.

		<b>Yes</b>	<b>No</b>
<b>37</b> Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees? . . . . .			
<b>38</b> Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners . . . . .			
<b>39</b> Do you treat all use of vehicles by employees as personal use? . . . . .			
<b>40</b> Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received? . . . . .			
<b>41</b> Do you meet the requirements concerning qualified automobile demonstration use? See instructions . . . . .			
<b>Note:</b> If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.			

**Part VI****Amortization**

<b>(a)</b> Description of costs	<b>(b)</b> Date amortization begins	<b>(c)</b> Amortizable amount	<b>(d)</b> Code section	<b>(e)</b> Amortization period or percentage	<b>(f)</b> Amortization for this year
<b>42</b> Amortization of costs that begins during your 2022 tax year (see instructions):					
<b>43</b> Amortization of costs that began before your 2022 tax year . . . . .					<b>43</b>
<b>44</b> <b>Total.</b> Add amounts in column (f). See the instructions for where to report . . . . .					<b>44</b> 0

**SCHEDULE K-2  
(Form 1120-S)**Department of the Treasury  
Internal Revenue Service**Shareholders' Pro Rata Share Items—International**

OMB No. 1545-0123

**2022**

Attach to Form 1120-S.

Go to [www.irs.gov/Form1120S](http://www.irs.gov/Form1120S) for instructions and the latest information.

Name of corporation

Employer identification number (EIN)

KELLEY CORPORATION

**A** Check to indicate the parts of Schedule K-2 that apply.

	Yes	No
<b>1</b> Does Part I apply? If "Yes," complete and attach Part I . . . . .		X
<b>2</b> Does Part II apply? If "Yes," complete and attach Part II . . . . .	X	
<b>3</b> Does Part III apply? If "Yes," complete and attach Part III . . . . .	X	
<b>4</b> Does Part IV apply? If "Yes," complete and attach Part IV . . . . .		X
<b>5</b> Does Part V apply? If "Yes," complete and attach Part V . . . . .		X
<b>6</b> Does Part VI apply? If "Yes," complete and attach Part VI . . . . .		X
<b>7</b> Does Part VII apply? If "Yes," complete and attach Part VII . . . . .		X

**Part I Corporation's Other Current Year International Information**

Check box(es) for additional specified attachments. See instructions.

- |  |   |  |  |
|--|---|--|--|
| <input type="checkbox"/> 1. Gain on personal property sale | <input type="checkbox"/> 5. High-taxed income                 | <input type="checkbox"/> 8. Form 5471 information          | <input type="checkbox"/> 11. Entity treatment for certain S corporations |
| <input type="checkbox"/> 2. Foreign oil and gas taxes      | <input type="checkbox"/> 6. Section 267A disallowed deduction | <input type="checkbox"/> 9. Other forms                    | <input checked="" type="checkbox"/> 12. Reserved for future use          |
| <input type="checkbox"/> 3. Splitter arrangements          | <input type="checkbox"/> 7. Form 8858 information             | <input type="checkbox"/> 10. Shareholder loan transactions | <input type="checkbox"/> 13. Other international items                   |
| <input type="checkbox"/> 4. Foreign tax translation        |   |  | (attach description and statement)                                       |

**Part II Foreign Tax Credit Limitation****Section 1—Gross Income**

Description	(a) U.S. source	Foreign Source				(f) Sourced by shareholder	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code _____)		
<b>1</b> Sales							
<b>A</b> US	2,092,155						2,092,155
<b>B</b>							0
<b>C</b>							0
<b>2</b> Gross income from performance of services							
<b>A</b>							0
<b>B</b>							0
<b>C</b>							0
<b>3</b> Gross rental real estate income							
<b>A</b>							0
<b>B</b>							0
<b>C</b>							0
<b>4</b> Other gross rental income							
<b>A</b>							0
<b>B</b>							0
<b>C</b>							0

For Paperwork Reduction Act Notice, see the Instructions for Form 1120-S.

Schedule K-2 (Form 1120-S) 2022

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Schedule K-2 (Form 1120-S) 2022

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Name of corporation

EIN

KELLEY CORPORATION

**Part II Foreign Tax Credit Limitation (continued)****Section 1—Gross Income (continued)**

Description	(a) U.S. source	Foreign Source				(f) Sourced by shareholder	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code _____)		
<b>5</b> Reserved for future use . . . . .							
<b>6</b> Interest income							
<b>A</b> _____							0
<b>B</b> _____							0
<b>C</b> _____							0
<b>7</b> Ordinary dividends (exclude amount on line 8)							
<b>A</b> _____							0
<b>B</b> _____							0
<b>C</b> _____							0
<b>8</b> Qualified dividends							
<b>A</b> _____							0
<b>B</b> _____							0
<b>C</b> _____							0
<b>9</b> Reserved for future use . . . . .							
<b>10</b> Royalties and license fees							
<b>A</b> _____							0
<b>B</b> _____							0
<b>C</b> _____							0
<b>11</b> Net short-term capital gain							
<b>A</b> _____							0
<b>B</b> _____							0
<b>C</b> _____							0
<b>12</b> Net long-term capital gain							
<b>A</b> _____							0
<b>B</b> _____							0
<b>C</b> _____							0
<b>13</b> Collectibles (28%) gain							
<b>A</b> _____							0
<b>B</b> _____							0
<b>C</b> _____							0
<b>14</b> Unrecaptured section 1250 gain							
<b>A</b> _____							0
<b>B</b> _____							0
<b>C</b> _____							0

Schedule K-2 (Form 1120-S) 2022

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Name of corporation

EIN

KELLEY CORPORATION

**Part II Foreign Tax Credit Limitation** (continued)**Section 1—Gross Income** (continued)

Description	(a) U.S. source	Foreign Source				(f) Sourced by shareholder	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code _____)		
<b>15</b> Net section 1231 gain							
<b>A</b> _____							0
<b>B</b> _____							0
<b>C</b> _____							0
<b>16</b> Section 986(c) gain . . . . .							0
<b>17</b> Section 987 gain . . . . .							0
<b>18</b> Section 988 gain . . . . .							0
<b>19</b> Section 951(a) inclusions							
<b>A</b> _____							0
<b>B</b> _____							0
<b>C</b> _____							0
<b>20</b> Other income (see instructions)							
<b>A</b> US	616						616
<b>B</b> _____							0
<b>C</b> _____							0
<b>21</b> Section 951A(a) inclusions (see instructions) . . . . .							0
<b>22</b> Reserved for future use							
<b>A</b> _____							
<b>B</b> _____							
<b>C</b> _____							
<b>23</b> Reserved for future use							
<b>A</b> _____							
<b>B</b> _____							
<b>C</b> _____							
<b>24</b> <b>Total gross income</b> (combine lines 1 through 23) . . . . .	2,092,771	0	0	0	0	0	2,092,771
<b>A</b> _____							0
<b>B</b> _____							0
<b>C</b> _____							0

Schedule K-2 (Form 1120-S) 2022

Schedule K-2 (Form 1120-S) 2022

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Name of corporation

EIN

KELLEY CORPORATION

**Part II Foreign Tax Credit Limitation (continued)****Section 2—Deductions**

Description	(a) U.S. source	Foreign Source				(f) Sourced by shareholder	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code _____)		
<b>25</b> Expenses allocable to sales income . . . . .	2,286,523						2,286,523
<b>26</b> Expenses allocable to gross income from performances of services . . . . .							0
<b>27</b> Net short-term capital loss . . . . .							0
<b>28</b> Net long-term capital loss . . . . .							0
<b>29</b> Collectibles loss . . . . .							0
<b>30</b> Net section 1231 loss . . . . .							0
<b>31</b> Other losses . . . . .							0
<b>32</b> Research & experimental (R&E) expenses							
<b>A</b> SIC code: . . . . .							0
<b>B</b> SIC code: . . . . .							0
<b>C</b> SIC code: . . . . .							0
<b>33</b> Allocable rental expenses — depreciation, depletion, and amortization							0
<b>34</b> Allocable rental expenses — other than depreciation, depletion, and amortization							0
<b>35</b> Allocable royalty and licensing expenses—depreciation, depletion, and amortization . . . . .							0
<b>36</b> Allocable royalty and licensing expenses—other than depreciation, depletion, and amortization . . . . .							0
<b>37</b> Depreciation not included on line 33 or 35 . . . . .	1,400,348						1,400,348
<b>38</b> Charitable contributions . . . . .							0
<b>39</b> Interest expense specifically allocable under Regulations section 1.861-10(e) . . . . .	93,816						93,816
<b>40</b> Other interest expense specifically allocable under Regulations section 1.861-10T . . . . .							0
<b>41</b> Other interest expense—business . . . . .							0
<b>42</b> Other interest expense—investment . . . . .							0
<b>43</b> Other interest expense—passive activity . . . . .							0
<b>44</b> Section 59(e)(2) expenditures, excluding R&E expenses on line 32 . . . . .							0
<b>45</b> Foreign taxes not creditable but deductible . . . . .							0

Name of corporation

EIN

KELLEY CORPORATION

**Part II Foreign Tax Credit Limitation (continued)****Section 2—Deductions (continued)**

Description	(a) U.S. source	Foreign Source				(f) Sourced by shareholder	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code _____)		
<b>46</b> Section 986(c) loss . . . . .							0
<b>47</b> Section 987 loss . . . . .							0
<b>48</b> Section 988 loss . . . . .							0
<b>49</b> Other allocable deductions (see instructions) . . . . .							0
<b>50</b> Other apportioned share of deductions (see instructions) . . . . .							0
<b>51</b> Reserved for future use . . . . .							
<b>52</b> Reserved for future use . . . . .							
<b>53</b> Reserved for future use . . . . .							
<b>54</b> <b>Total deductions</b> (combine lines 25 through 53). . . . .	3,780,687	0	0	0	0	0	3,780,687
<b>55</b> <b>Net income (loss)</b> (subtract line 54 from line 24). . . . .	-1,687,916	0	0	0	0	0	-1,687,916

**Part III Other Information for Preparation of Form 1116****Section 1—R&E Expenses Apportionment Factors**

Description	(a) U.S. source	Foreign Source				(f) Sourced by shareholder	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code _____) (country code _____)		
<b>1</b> Gross receipts by SIC code							
<b>A</b> SIC code: _____							0
<b>B</b> SIC code: _____							0
<b>C</b> SIC code: _____							0
<b>D</b> SIC code: _____							0
<b>E</b> SIC code: _____							0
<b>F</b> SIC code: _____							0
<b>2</b> Exclusive apportionment with respect to total R&E expenses entered on Part II, line 32. Enter the following.							
<b>A</b> R&E expense with respect to activity performed in the United States							
(i) SIC code: _____						2A(i)	
(ii) SIC code: _____						2A(ii)	
(iii) SIC code: _____						2A(iii)	
<b>B</b> R&E expense with respect to activity performed outside the United States							
(i) SIC code: _____						2B(i)	
(ii) SIC code: _____						2B(ii)	
(iii) SIC code: _____						2B(iii)	

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Name of corporation

EIN

KELLEY CORPORATION

**Part III** Other Information for Preparation of Form 1116 (continued)**Section 2—Interest Expense Apportionment Factors**

Description	(a) U.S. source	Foreign Source				(f) Sourced by shareholder	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code _____) (country code _____)		
<b>1</b> Total average value of assets . . . . .	4,379,191						4,379,191
<b>2</b> Reserved for future use . . . . .							
<b>3</b> Assets attracting directly allocable interest expense under Regulations section 1.861-10(e) . . . . .							0
<b>4</b> Other assets attracting directly allocable interest expense under Regulations section 1.861-10T . . . . .							0
<b>5</b> Assets excluded from apportionment formula . . . . .							0
<b>6a</b> Total assets used for apportionment (subtract the sum of lines 3, 4, and 5 from the sum of lines 1 and 2) . . . . .	4,379,191	0	0	0	0	0	4,379,191
<b>b</b> Assets attracting business interest expense . . . . .							0
<b>c</b> Assets attracting investment interest expense . . . . .							0
<b>d</b> Assets attracting passive activity interest expense . . . . .							0
<b>7</b> Basis in stock of 10%-owned noncontrolled foreign corporations (see attachment) . . . . .							0
<b>8</b> Basis in stock of CFCs (see attachment)							0

Schedule K-2 (Form 1120-S) 2022

Name of corporation

EIN

KELLEY CORPORATION

**Part III Other Information for Preparation of Form 1116 (continued)****Section 3—Foreign Taxes**

Description	(a) Type of tax	(b) Section 951A category income		(c) Foreign branch category income		
		U.S.	Foreign	U.S.	Foreign	Shareholder
<b>1</b> Direct (section 901 or 903) foreign taxes: <input type="checkbox"/> Paid <input type="checkbox"/> Accrued						
<b>A</b> _____						
<b>B</b> _____						
<b>C</b> _____						
<b>D</b> _____						
<b>E</b> _____						
<b>F</b> _____						
<b>2</b> Reduction of taxes (total)						
<b>A</b> Taxes on foreign mineral income . . . . .						
<b>B</b> Reserved for future use . . . . .						
<b>C</b> International boycott provisions . . . . .						
<b>D</b> Failure-to-file penalties . . . . .						
<b>E</b> Taxes with respect to splitter arrangements . .						
<b>F</b> Taxes on foreign corporate distributions . . . .						
<b>G</b> Other . . . . .						
<b>3</b> Foreign tax redeterminations						
<b>A</b> _____ Related tax year: _____ Date tax paid: _____ Contested tax . . . . . <input type="checkbox"/>						
<b>B</b> _____ Related tax year: _____ Date tax paid: _____ Contested tax . . . . . <input type="checkbox"/>						
<b>C</b> _____ Related tax year: _____ Date tax paid: _____ Contested tax . . . . . <input type="checkbox"/>						
<b>4</b> Reserved for future use . . . . .						
<b>5</b> Reserved for future use . . . . .						
<b>6</b> Reserved for future use . . . . .						



Schedule K-2 (Form 1120-S) 2022

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Name of corporation

EIN

KELLEY CORPORATION

**Part III** Other Information for Preparation of Form 1116 (continued)**Section 3—Foreign Taxes** (continued)

	(d) Passive category income			(e) General category income			(f) Other (category code _____)	(g) Total
	U.S.	Foreign	Shareholder	U.S.	Foreign	Shareholder		
<b>1</b>								
A								0
B								0
C								0
D								0
E								0
F								0
<b>2</b>								
A								0
B								
C								0
D								0
E								0
F								0
G								0
<b>3</b>								
A								0
B								0
C								0
<b>4</b>								
<b>5</b>								
<b>6</b>								

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Page **9**

Name of corporation

EIN

KELLEY CORPORATION

**Part IV Distributions From Foreign Corporations to S Corporation**

	(a) Name of distributing foreign corporation	(b) EIN or reference ID number	(c) Date of distribution	(d) Functional currency of distributing foreign corporation	(e) Amount of distribution in functional currency
A					
B					
C					
D					
E					
F					
G					
H					
I					
J					
K					
L					
M					
N					
O					

	(f) Amount of E&P distribution in functional currency	(g) Spot rate (functional currency to U.S. dollars)	(h) Amount of distribution in U.S. dollars	(i) Amount of E&P distribution in U.S. dollars	(j) Qualified foreign corporation	(k) Reserved for future use
A			0	0	<input type="checkbox"/>	
B			0	0	<input type="checkbox"/>	
C			0	0	<input type="checkbox"/>	
D			0	0	<input type="checkbox"/>	
E			0	0	<input type="checkbox"/>	
F			0	0	<input type="checkbox"/>	
G			0	0	<input type="checkbox"/>	
H			0	0	<input type="checkbox"/>	
I			0	0	<input type="checkbox"/>	
J			0	0	<input type="checkbox"/>	
K			0	0	<input type="checkbox"/>	
L			0	0	<input type="checkbox"/>	
M			0	0	<input type="checkbox"/>	
N			0	0	<input type="checkbox"/>	
O			0	0	<input type="checkbox"/>	

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Name of corporation

EIN

KELLEY CORPORATION

**Part V Information on Shareholders' Section 951(a)(1) and Section 951A Inclusions**

- a** Separate category (enter code—see instructions) . . . . .
- b** If U.S. source, complete as a separate Part V by separate category and check box . . . . . ☐

	(a) Name of CFC	(b) EIN or reference ID number	(c) Ending of CFC tax year	(d) Shareholders' share of CFC items through their ownership in the corporation ("aggregate share")	(e) Aggregate share of subpart F income	(f) Aggregate section 951(a)(1)(B) inclusion	(g) Tested income
A							
B							
C							
D							
E							
F							
G							
H							
I							
J							
K							
<b>1</b>	<b>Corporation total</b> (sum for all CFCs) . . . . .				0	0	0

	(h) Tested loss	(i) Aggregate share of tested income	(j) Aggregate share of tested loss	(k) Aggregate share of Qualified Business Asset Investment (QBAI)	(l) Aggregate share of the tested loss QBAI amount	(m) Aggregate share of tested interest income	(n) Aggregate share of tested interest expense
A							
B							
C							
D							
E							
F							
G							
H							
I							
J							
K							
<b>1</b>	0	0	0	0	0	0	0

EIN
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KELLEY CORPORATION

<b>Part VI</b>	<b>Information To Complete Form 8621</b>
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## Section 1—General Information on Passive Foreign Investment Company (PFIC), Qualified Electing Fund (QEF), or Qualifying Insurance Corporation (QIC)

## General Information

[illegible]

## Summary of Annual Information

## Information Regarding Elections

[illegible]

EIN
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KELLEY CORPORATION

**Part VI**      **Information To Complete Form 8621 (continued)**

## Section 2—Additional Information on PFIC or QEF

[illegible]

### Section 1291 and Other Information

[illegible]

Name of corporation

EIN

KELLEY CORPORATION

**Part VII S Corporation's Interest in Foreign Corporation Income (Section 960)**

- A** Enter EIN or reference ID number of controlled foreign corporation: \_\_\_\_\_ **B** Separate category (enter code—see instructions): \_\_\_\_\_
- C** If PAS was entered on line B, enter the applicable grouping under Regulations section 1.904-4(c). See instructions. . . . .
- D** Check the box and attach a statement if there is more than one source country for a line. See instructions. . . . . ☐
- E** If U.S. source, check the box and complete a separate Part VII. . . . . ☐
- F** If FORI or FOGEI, check the box and attach a separate Part VII. . . . . ☐

Enter amounts in functional currency of the foreign corporation (unless otherwise noted).	(i) Country code	(ii) Corporation's share of net income	(iii) Reserved for future use	(iv) Reserved for future use
<b>1</b> Subpart F income groups				
<b>a</b> Dividends, interest, rents, royalties, and annuities (total) . . . . .				
<b>(1)</b> Unit: . . . . .				
<b>(2)</b> Unit: . . . . .				
<b>b</b> Net gain from certain property transactions (total) . . . . .				
<b>(1)</b> Unit: . . . . .				
<b>(2)</b> Unit: . . . . .				
<b>c</b> Net gain from commodities transactions (total) . . . . .				
<b>(1)</b> Unit: . . . . .				
<b>(2)</b> Unit: . . . . .				
<b>d</b> Net foreign currency gain (total) . . . . .				
<b>(1)</b> Unit: . . . . .				
<b>(2)</b> Unit: . . . . .				
<b>e</b> Income equivalent to interest (total) . . . . .				
<b>(1)</b> Unit: . . . . .				
<b>(2)</b> Unit: . . . . .				
<b>f</b> Other (total) . . . . .				
<b>(1)</b> Unit: . . . . .				
<b>(2)</b> Unit: . . . . .				
<b>g</b> Foreign base company sales income (total) . . . . .				
<b>(1)</b> Unit: . . . . .				
<b>(2)</b> Unit: . . . . .				
<b>h</b> Foreign base company services income (total) . . . . .				
<b>(1)</b> Unit: . . . . .				
<b>(2)</b> Unit: . . . . .				
<b>i</b> Full inclusion foreign base company income (total) . . . . .				
<b>(1)</b> Unit: . . . . .				
<b>(2)</b> Unit: . . . . .				
<b>j</b> Insurance income (total) . . . . .				
<b>(1)</b> Unit: . . . . .				
<b>(2)</b> Unit: . . . . .				
<b>k</b> International boycott income (total) . . . . .				
<b>l</b> Bribes, kickbacks, and other payments (total) . . . . .				
<b>m</b> Section 901(j) (total) . . . . .				

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Name of corporation

EIN

KELLEY CORPORATION

**Part VII S Corporation's Interest in Foreign Corporation Income (Section 960) (continued)**

<i>Enter amounts in functional currency of the foreign corporation (unless otherwise noted).</i>		(i) Country code	(ii) Corporation's share of net income	(iii) Reserved for future use	(iv) Reserved for future use
<b>2</b>	Recaptured subpart F income . . . . .				
<b>3</b>	Tested income group (total) . . . . .				
	(1) Unit: . . . . .				
	(2) Unit: . . . . .				
<b>4</b>	Residual income group (total) . . . . .				
	(1) Unit: . . . . .				
	(2) Unit: . . . . .				
<b>5</b>	<b>Total</b> . . . . .				

Schedule K-2 (Form 1120-S) 2022

☐ Final K-3☐ Amended K-3**Schedule K-3  
(Form 1120-S)****Shareholder's Share of Income, Deductions,  
Credits, etc.—International**

OMB No. 1545-0123

**2022**Department of the Treasury  
Internal Revenue ServiceFor calendar year 2022, or tax year beginning 2022, ending \_\_\_\_\_**See separate instructions.****Information About the Corporation****A** Corporation's employer identification number (EIN)**B** Corporation's name, address, city, state, and ZIP codeKELLEY CORPORATION  
700 LAVACA ST. STE 1400  
AUSTIN, TX 78701**Information About the Shareholder****C** Shareholder's identifying number**D** Shareholder's name, address, city, state, and ZIP codeANDREW E KELLEY  
4005 LAGO VIENTO  
AUSTIN, TX 78734**E** Check to indicate the parts of Schedule K-3 that apply.

- |  | Yes | No |
|--|-----|----|
| <b>1</b> Does Part I apply? If "Yes," complete and attach Part I . . . . .     |     | X  |
| <b>2</b> Does Part II apply? If "Yes," complete and attach Part II . . . . .   | X   |    |
| <b>3</b> Does Part III apply? If "Yes," complete and attach Part III . . . . . | X   |    |
| <b>4</b> Does Part IV apply? If "Yes," complete and attach Part IV . . . . .   |     | X  |
| <b>5</b> Does Part V apply? If "Yes," complete and attach Part V . . . . .     |     | X  |
| <b>6</b> Does Part VI apply? If "Yes," complete and attach Part VI . . . . .   |     | X  |
| <b>7</b> Does Part VII apply? If "Yes," complete and attach Part VII . . . . . |     | X  |

For IRS Use Only

For Paperwork Reduction Act Notice, see the Instructions for Form 1120-S.

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HTA



Corporation's name	EIN	Shareholder's name	Shareholder's identifying number
KELLEY CORPORATION		ANDREW E KELLEY	

**Part I Shareholder's Share of Corporation's Other Current Year International Information**

Check box(es) for additional specified attachments. See instructions.

- |  |   |  |  |
|--|---|--|--|
| <input type="checkbox"/> 1. Gain on personal property sale | <input type="checkbox"/> 5. High-taxed income                 | <input type="checkbox"/> 8. Form 5471 information          | <input type="checkbox"/> 11. Entity treatment for certain S corporations |
| <input type="checkbox"/> 2. Foreign oil and gas taxes      | <input type="checkbox"/> 6. Section 267A disallowed deduction | <input type="checkbox"/> 9. Other forms                    | <input type="checkbox"/> 12. Form 8865 information                       |
| <input type="checkbox"/> 3. Splitter arrangements          | <input type="checkbox"/> 7. Form 8858 information             | <input type="checkbox"/> 10. Shareholder loan transactions | <input type="checkbox"/> 13. Other international items                   |
| <input type="checkbox"/> 4. Foreign tax translation        |   |  | (attach description and statement)                                       |

**Part II Foreign Tax Credit Limitation****Section 1—Gross Income**

Description	(a) U.S. source	Foreign Source				(f) Sourced by shareholder	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code _____)		
<b>1</b> Sales							
<b>A</b> US	2,092,155						2,092,155
<b>B</b>							0
<b>C</b>							0
<b>2</b> Gross income from performance of services							
<b>A</b>							0
<b>B</b>							0
<b>C</b>							0
<b>3</b> Gross rental real estate income							
<b>A</b>							0
<b>B</b>							0
<b>C</b>							0
<b>4</b> Other gross rental income							
<b>A</b>							0
<b>B</b>							0
<b>C</b>							0
<b>5</b> Reserved for future use . . . . .							
<b>6</b> Interest income							
<b>A</b>							0
<b>B</b>							0
<b>C</b>							0
<b>6</b> Ordinary dividends (exclude amount on line 8)							
<b>A</b>							0
<b>B</b>							0
<b>C</b>							0

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Page **3**

Corporation's name

EIN

Shareholder's name

Shareholder's identifying number

KELLEY CORPORATION

ANDREW E KELLEY

**Part II Foreign Tax Credit Limitation (continued)****Section 1—Gross Income (continued)**

Description	(a) U.S. source	Foreign Source				(f) Sourced by shareholder	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code _____)		
<b>8</b> Qualified dividends							
<b>A</b>							0
<b>B</b>							0
<b>C</b>							0
<b>9</b> Reserved for future use . . . . .							
<b>10</b> Royalties and license fees							
<b>A</b>							0
<b>B</b>							0
<b>C</b>							0
<b>11</b> Net short-term capital gain							
<b>A</b>							0
<b>B</b>							0
<b>C</b>							0
<b>12</b> Net long-term capital gain							
<b>A</b>							0
<b>B</b>							0
<b>C</b>							0
<b>13</b> Collectibles (28%) gain							
<b>A</b>							0
<b>B</b>							0
<b>C</b>							0
<b>14</b> Unrecaptured section 1250 gain							
<b>A</b>							0
<b>B</b>							0
<b>C</b>							0
<b>15</b> Net section 1231 gain							
<b>A</b>							0
<b>B</b>							0
<b>C</b>							0

Schedule K-3 (Form 1120-S) 2022

Corporation's name KELLEY CORPORATION	EIN [REDACTED]	Shareholder's name ANDREW E KELLEY	Shareholder's identifying number [REDACTED]
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**Part II Foreign Tax Credit Limitation (continued)****Section 1—Gross Income (continued)**

Description	(a) U.S. source	Foreign Source				(f) Sourced by shareholder	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code _____)		
<b>16</b> Section 986(c) gain . . . . .							0
<b>17</b> Section 987 gain . . . . .							0
<b>18</b> Section 988 gain . . . . .							0
<b>19</b> Section 951(a) inclusions							
<b>A</b> _____							0
<b>B</b> _____							0
<b>C</b> _____							0
<b>20</b> Other income (see instructions)							
<b>A</b> US	616						616
<b>B</b> _____							0
<b>C</b> _____							0
<b>21</b> Section 951A(a) inclusions (see instructions) . . . . .							0
<b>22</b> Reserved for future use							
<b>A</b> _____							
<b>B</b> _____							
<b>C</b> _____							
<b>23</b> Reserved for future use							
<b>A</b> _____							
<b>B</b> _____							
<b>C</b> _____							
<b>24</b> <b>Total gross income</b> (combine lines 1 through 23) . . . . .	2,092,771	0	0	0	0	0	2,092,771
<b>A</b> _____							0
<b>B</b> _____							0
<b>C</b> _____							0

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Corporation's name

EIN

Shareholder's name

Shareholder's identifying number

KELLEY CORPORATION

ANDREW E KELLEY

**Part II Foreign Tax Credit Limitation (continued)****Section 2—Deductions**

Description	(a) U.S. source	Foreign Source				(f) Sourced by shareholder	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code _____)		
<b>25</b> Expenses allocable to sales income . . .	2,286,523						2,286,523
<b>26</b> Expenses allocable to gross income from performances of services . . . .							0
<b>27</b> Net short-term capital loss . . . . .							0
<b>28</b> Net long-term capital loss . . . . .							0
<b>29</b> Collectibles loss . . . . .							0
<b>30</b> Net section 1231 loss . . . . .							0
<b>31</b> Other losses . . . . .							0
<b>32</b> Research & experimental (R&E) expenses							
<b>A</b> SIC code: . . . . .							0
<b>B</b> SIC code: . . . . .							0
<b>C</b> SIC code: . . . . .							0
<b>33</b> Allocable rental expenses—depreciation, depletion, and amortization							0
<b>34</b> Allocable rental expenses—other than depreciation, depletion, and amortization							0
<b>35</b> Allocable royalty and licensing expenses—depreciation, depletion, and amortization . . . . .							0
<b>36</b> Allocable royalty and licensing expenses—other than depreciation, depletion, and amortization . . . . .							0
<b>37</b> Depreciation not included on line 33 or 35 . . . . .	1,400,348						1,400,348
<b>38</b> Charitable contributions . . . . .							0
<b>39</b> Interest expense specifically allocable under Regulations section 1.861-10(e)	93,816						93,816
<b>40</b> Other interest expense specifically allocable under Regulations section 1.861-10T . . . . .							0
<b>41</b> Other interest expense—business . . . . .							0
<b>42</b> Other interest expense—investment . . . . .							0
<b>43</b> Other interest expense—passive activity . . . . .							0
<b>44</b> Section 59(e)(2) expenditures, excluding R&E expenses on line 32 . . . . .							0
<b>45</b> Foreign taxes not creditable but deductible . . . . .							0

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Corporation's name <b>KELLEY CORPORATION</b>	EIN <b></b>	Shareholder's name <b>ANDREW E KELLEY</b>	Shareholder's identifying number <b></b>
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**Part II Foreign Tax Credit Limitation (continued)****Section 2—Deductions (continued)**

Description	(a) U.S. source	Foreign Source				(f) Sourced by shareholder	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code ____)		
<b>46</b> Section 986(c) loss . . . . .							0
<b>47</b> Section 987 loss . . . . .							0
<b>48</b> Section 988 loss . . . . .							0
<b>49</b> Other allocable deductions (see instructions) . . . . .							0
<b>50</b> Other apportioned share of deductions (see instructions) . . . . .							0
<b>51</b> Reserved for future use . . . . .							
<b>52</b> Reserved for future use . . . . .							
<b>53</b> Reserved for future use . . . . .							
<b>54</b> <b>Total deductions</b> (combine lines 25 through 53) . . . . .	3,780,687	0	0	0	0	0	3,780,687
<b>55</b> <b>Net income (loss)</b> (subtract line 54 from line 24) . . . . .	-1,687,916	0	0	0	0	0	-1,687,916

**Part III Other Information for Preparation of Form 1116****Section 1—R&E Expenses Apportionment Factors**

Description	(a) U.S. source	Foreign Source				(f) Sourced by shareholder	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code ____) (country code ____)		
<b>1</b> Gross receipts by SIC code							
<b>A</b> SIC code: . . . . .							0
<b>B</b> SIC code: . . . . .							0
<b>C</b> SIC code: . . . . .							0
<b>D</b> SIC code: . . . . .							0
<b>E</b> SIC code: . . . . .							0
<b>F</b> SIC code: . . . . .							0
<b>2</b> Exclusive apportionment with respect to total R&E expenses entered on Part II, line 32. Enter the following.							
<b>A</b> R&E expense with respect to activity performed in the United States							
(i) SIC code: . . . . .						<b>2A(i)</b>	
(ii) SIC code: . . . . .						<b>2A(ii)</b>	
(iii) SIC code: . . . . .						<b>2A(iii)</b>	
<b>B</b> R&E expense with respect to activity performed outside the United States							
(i) SIC code: . . . . .						<b>2B(i)</b>	
(ii) SIC code: . . . . .						<b>2B(ii)</b>	
(iii) SIC code: . . . . .						<b>2B(iii)</b>	

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Corporation's name

EIN

Shareholder's name

KELLEY CORPORATION

ANDREW E KELLEY

**Part III Other Information for Preparation of Fo**

(continued)

**Section 2—Interest Expense Apportionment Factors**

Description	(a) U.S. source	Foreign Source				(f) Sourced by shareholder	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code ____ ) (country code ____ )		
<b>1</b> Total average value of assets . . . . .	4,379,191						4,379,191
<b>2</b> Reserved for future use . . . . .							
<b>3</b> Assets attracting directly allocable interest expense under Regulations section 1.861-10(e) . . . . .							0
<b>4</b> Other assets attracting directly allocable interest expense under Regulations section 1.861-10T . . . . .							0
<b>5</b> Assets excluded from apportionment formula . . . . .							0
<b>6a</b> Total assets used for apportionment (subtract the sum of lines 3, 4, and 5 from the sum of lines 1 and 2) . . . . .	4,379,191	0	0	0	0	0	4,379,191
<b>b</b> Assets attracting business interest expense . . . . .							0
<b>c</b> Assets attracting investment interest expense . . . . .							0
<b>d</b> Assets attracting passive activity interest expense . . . . .							0
<b>7</b> Basis in stock of 10%-owned noncontrolled foreign corporations (see attachment) . . . . .							0
<b>8</b> Basis in stock of CFCs (see attachment)							0

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Corporation's name <b>KELLEY CORPORATION</b>	EIN <b></b>	Shareholder's name <b>ANDREW E KELLEY</b>	Shareholder's identifying number <b></b>
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**Part III Other Information for Preparation of Form 1116 (continued)****Section 3—Foreign Taxes**

Description	(a) Type of tax	(b) Section 951A category income		(c) Foreign branch category income		
		U.S.	Foreign	U.S.	Foreign	Shareholder
<b>1</b> Direct (section 901 or 903) foreign taxes: <input type="checkbox"/> Paid <input type="checkbox"/> Accrued						
<b>A</b>						
<b>B</b>						
<b>C</b>						
<b>D</b>						
<b>E</b>						
<b>F</b>						
<b>2</b> Reduction of taxes (total)						
<b>A</b> Taxes on foreign mineral income . . . . .						
<b>B</b> Reserved for future use . . . . .						
<b>C</b> International boycott provisions . . . . .						
<b>D</b> Failure-to-file penalties . . . . .						
<b>E</b> Taxes with respect to splitter arrangements . .						
<b>F</b> Taxes on foreign corporate distributions . . .						
<b>G</b> Other . . . . .						
<b>3</b> Foreign tax redeterminations						
<b>A</b> . . . . .						
Related tax year: . . . . .						
Date tax paid: . . . . .						
Contested tax . . . . . <input type="checkbox"/>						
<b>B</b> . . . . .						
Related tax year: . . . . .						
Date tax paid: . . . . .						
Contested tax . . . . . <input type="checkbox"/>						
<b>C</b> . . . . .						
Related tax year: . . . . .						
Date tax paid: . . . . .						
Contested tax . . . . . <input type="checkbox"/>						
Reserved for future use . . . . .						
Reserved for future use . . . . .						
Reserved for future use . . . . .						

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Schedule K-3 (Form 1120-S) 2022

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Corporation's name KELLEY CORPORATION	EIN [REDACTED]	Shareholder's name ANDREW E KELLEY	Shareholder's identifying number [REDACTED]
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**Part III Other Information for Preparation of Form 1116 (continued)****Section 3—Foreign Taxes (continued)**

	(d) Passive category income			(e) General category income			(f) Other (category code ____)	(g) Total
	U.S.	Foreign	Shareholder	U.S.	Foreign	Shareholder		
<b>1</b>								
A								0
B								0
C								0
D								0
E								0
F								0
<b>2</b>								
A								0
B								
C								0
D								0
E								0
F								0
G								0
<b>3</b>								
A								0
B								0
C								0
<b>4</b>								
<b>5</b>								
<b>6</b>								

Schedule K-3 (Form 1120-S) 2022



Schedule K-3 (Form 1120-S) 2022

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Corporation's name		Shareholder's name	Shareholder's identifying number
KELLEY CORPORATION		ANDREW E KELLEY	

**Part IV Distributions From Foreign Corporations to S Corporation**

	(a) Name of distributing foreign corporation	(b) EIN or reference ID number	(c) Date of distribution	(d) Functional currency of distributing foreign corporation	(e) Amount of distribution in functional currency
A					
B					
C					
D					
E					
F					
G					
H					
I					
J					
K					
L					
M					
N					
O					

	(f) Amount of E&P distribution in functional currency	(g) Spot rate (functional currency to U.S. dollars)	(h) Amount of distribution in U.S. dollars	(i) Amount of E&P distribution in U.S. dollars	(j) Qualified foreign corporation	(k) Reserved for future use
A		0.0000	0	0	<input type="checkbox"/>	
B		0.0000	0	0	<input type="checkbox"/>	
C		0.0000	0	0	<input type="checkbox"/>	
D		0.0000	0	0	<input type="checkbox"/>	
E		0.0000	0	0	<input type="checkbox"/>	
F		0.0000	0	0	<input type="checkbox"/>	
G		0.0000	0	0	<input type="checkbox"/>	
H		0.0000	0	0	<input type="checkbox"/>	
I		0.0000	0	0	<input type="checkbox"/>	
J		0.0000	0	0	<input type="checkbox"/>	
K		0.0000	0	0	<input type="checkbox"/>	
L		0.0000	0	0	<input type="checkbox"/>	
M		0.0000	0	0	<input type="checkbox"/>	
N		0.0000	0	0	<input type="checkbox"/>	
O		0.0000	0	0	<input type="checkbox"/>	

Schedule K-3 (Form 1120-S) 2022

Schedule K-3 (Form 1120-S) 2022

Page **11**

Corporation's name	EIN	Shareholder's name	Shareholder's identifying number
KELLEY CORPORATION		ANDREW E KELLEY	

**Part V Information on Shareholder's Section 951(a)(1) and Section 951A Inclusions**

- a** Separate category (enter code) . . . . .
- b** If box is checked, this is completed with respect to U.S. source income . . . . . ☐

	(a) Name of CFC	(b) EIN or reference ID number	(c) Ending of CFC tax year	(d) Shareholder's share of CFC items through their ownership in its corporation ("shareholder's share")	(e) Shareholder's share of subpart F income	(f) Shareholder's section 951(a)(1)(B) inclusion	(g) Tested income
A				0.00000			
B				0.00000			
C				0.00000			
D				0.00000			
E				0.00000			
F				0.00000			
G				0.00000			
H				0.00000			
I				0.00000			
J				0.00000			
K				0.00000			
<b>1</b>	<b>Shareholder's total</b> (sum for all CFCs) . . . . .				0	0	0

	(h) Tested loss	(i) Shareholder's share of tested income	(j) Shareholder's share of tested loss	(k) Shareholder's share of Qualified Business Asset Investment (QBAI)	(l) Shareholder's share of the tested loss QBAI amount	(m) Shareholder's share of tested interest income	(n) Shareholder's share of tested interest expense
A							
B							
C							
D							
E							
F							
G							
H							
I							
J							
K							
<b>1</b>	0	0	0	0	0	0	0

Schedule K-3 (Form 1120-S) 2022



Corporation's name	EIN	Shareholder's name	Shareholder's identifying number
KELLEY CORPORATION		ANDREW E KELLEY	

**Part VI**      **Information To Complete Form 8621 (continued)**

## Section 2—Additional Information on PFIC or QEF

[illegible]

## Section 1291 and Other Information

[illegible]

Corporation's name <b>KELLEY CORPORATION</b>	EIN <b></b>	Shareholder's name <b>ANDREW E KELLEY</b>	Shareholder's identifying number <b></b>
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**Part VII Shareholder's Share of S Corporation's Interest in Foreign Corporation Income (Section 960)**

- A** EIN or reference ID number of controlled foreign corporation . . . . . **B** Separate category. See instructions . . . . .
- C** If PAS was entered on line B, applicable grouping under Regulations section 1.904-4(c). See instructions . . . . .
- D** Box is checked if there is more than one source country for a line. See attachment and instructions . . . . . ☐
- E** Box is checked if U.S. source income . . . . . ☐
- F** Box is checked if FORI or FOGEI . . . . . ☐

<i>Amounts are in functional currency unless otherwise noted. See instructions.</i>	(i) Country code	(ii) Shareholder's share of net income	(iii) Reserved for future use	(iv) Reserved for future use
<b>1</b> Subpart F income groups				
<b>a</b> Dividends, interest, rents, royalties, and annuities (total) . . . . .				
<b>(1)</b> Unit:				
<b>(2)</b> Unit:				
<b>b</b> Net gain from certain property transactions (total) . . . . .				
<b>(1)</b> Unit:				
<b>(2)</b> Unit:				
<b>c</b> Net gain from commodities transactions (total) . . . . .				
<b>(1)</b> Unit:				
<b>(2)</b> Unit:				
<b>d</b> Net foreign currency gain (total) . . . . .				
<b>(1)</b> Unit:				
<b>(2)</b> Unit:				
<b>e</b> Income equivalent to interest (total) . . . . .				
<b>(1)</b> Unit:				
<b>(2)</b> Unit:				
<b>f</b> Other (total) . . . . .				
<b>(1)</b> Unit:				
<b>(2)</b> Unit:				
<b>g</b> Foreign base company sales income (total) . . . . .				
<b>(1)</b> Unit:				
<b>(2)</b> Unit:				
<b>h</b> Foreign base company services income (total) . . . . .				
<b>(1)</b> Unit:				
<b>(2)</b> Unit:				
<b>i</b> Full inclusion foreign base company income (total) . . . . .				
<b>(1)</b> Unit:				
<b>(2)</b> Unit:				
<b>j</b> Insurance income (total) . . . . .				
<b>(1)</b> Unit:				
<b>(2)</b> Unit:				
<b>k</b> International boycott income (total) . . . . .				
<b>l</b> Bribes, kickbacks, and other payments (total) . . . . .				
<b>m</b> Section 901(j) (total) . . . . .				

Schedule K-3 (Form 1120-S) 2022

Page **15**

Corporation's name	EIN	Shareholder's name	Shareholder's identifying number
KELLEY CORPORATION		ANDREW E KELLEY	

**Part VII Shareholder's Share of S Corporation's Interest in Foreign Corporation Income (Section 960) (continued)**

<i>Amounts are in functional currency unless otherwise noted. See instructions.</i>		(i) Country code	(ii) Shareholder's share of net income	(iii) Reserved for future use	(iv) Reserved for future use
<b>2</b>	Recaptured subpart F income . . . . .				
<b>3</b>	Tested income group (total) . . . . .				
	(1) Unit:				
	(2) Unit:				
<b>4</b>	Residual income group (total) . . . . .				
	(1) Unit:				
	(2) Unit:				
<b>5</b>	<b>Total</b> . . . . .		0		

Schedule K-3 (Form 1120-S) 2022

**Line 5 (1120S) - Other Income (Loss)**

1	CREDIT CARD REWARDS	1	616
2	Total other income (loss)	2	616

**Line 19 (1120S) - Other Deductions**

1	Travel, Meals and Entertainment		
	a Travel	1a	1,464
	b Meals, subject to 100% limit (Business meals paid or incurred in 2021 or 2022)	1b	1,072
	g Subtract line f from lines b, c, d and e	1g	1,072
2	Bank charges	2	30,736
3	Computer and internet expense	3	8,213
4	Dues and subscriptions	4	19,301
5	Legal and professional fees	5	13,079
6	Office expenses	6	5,669
7	Payroll Processing Fees	7	11,562
8	Postage	8	167
9	Telephone	9	1,962
10	Utilities	10	19,470
11	Uniforms	11	7,207
12	Total other deductions	12	119,902

**Line 17d, Sch K (1120S) - Other Items and Amounts**

AC	Code AC - Gross receipts for section 448(c)	AC	4,439,733
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**Section 199A Information**

Income Items	Non-SSTB	SSTB
Ordinary Income	-1,687,916	0
<b>Additional Information</b>		
Section 199A W-2 wages	623,181	0
Section 199A unadjusted basis	4,833,435	0

**Line 6, Sch L (1120S) - Other Current Assets**

		Beginning		End
1	PREPAID CREDIT CARDS	1	2,654	
2	Total other current assets	2	2,654	0

**Line 18, Sch L (1120S) - Other Current Liabilities**

		Beginning		End
1	CREDIT CARDS PAYABLE	1		112,851
2	Total other current liabilities	2	0	112,851

**Line 3, Sch M-1 (1120S) - Expenses Recorded on Books not Included on Sch K**

1	rounding	1	1
2	Total expenses on books not on Sch K	2	1

**Line 5 (1125-A) - Other Costs for Cost of Goods Sold**

1	Depreciation . . . . .	1	15,566
2	FUEL AND EQUIPMENT EXPENSES	2	109,155
3	STORAGE EXPENSES	3	44,726
4	GENERAL LIABILITY INSURANCE	4	28,135
5	EQUIPMENT RENTAL	5	165,088
6	FREIGHT SHIPPING	6	35,233
7	Total other costs . . . . .	7	397,903
8	Total other costs less expenses for offsetting credits . . . . .	8	397,903



**Use of Vehicles (4562 Part V, Section B) 1120S**

12/31/2022

KELLEY CORPORATION

Vehicle Description		Business Miles	Commuting Miles	Other Miles	Total Miles	Personal Use Off Duty?		More than 5% owner?		Another vehicle avail for use?	
						Y	N	Y	N	Y	N
1	2018 F250 SUPER DUTY	18,555	0	0	18,555						
2	F-550 EQUIPMENT SERVICE T	13,269	0	0	13,269						
3	F-550 EQUIPMENT SERVICE T	6,233	0	0	6,233						
4	FORD F-250	11,965	0	0	11,965						

**Use of Vehicles (4562 Part V, Section B) 1120S (COGS)**

12/31/2022

KELLEY CORPORATION

Vehicle Description		Business Miles	Commuting Miles	Other Miles	Total Miles	Personal Use Off Duty?		More than 5% owner?		Another vehicle avail for use?	
						Y	N	Y	N	Y	N
1	2017 PETERBILT 567	15,556	0	0	15,556						

**Form 4562 Statement - 1120S**

12/31/2022

KELLEY CORPORATION

Item No.	Description of Property	Date Placed In Service	Asset Code	Business Use %	Cost or Other Basis	Sec. 179 Deduction	Credit	Special Allowance	Salvage Value	Recovery Basis	Recovery Period	Method	Convention Code	Prior Accum. Deprec., 179, Bonus	2022 Deprec.	2022 Accum. Deprec.
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**Depreciation Detail****ACRS and other depreciation (Line 16)**

TICKETING SOFTWARE SYS	6/7/2016	F-1	100.00%	23,292	0	0	11,646	0	11,646	3.0	SL	FM	23,292	0	23,292
MICROSOFT SOFTWARE	1/14/2020	F-1	100.00%	10,546	0	0	10,546	0	0	3.0	SL	FM	10,546	0	10,546
Total ACRS and other depreciation (Line 16)				33,838	0	0	22,192	0	11,646				33,838	0	33,838

**MACRS deductions for prior years (Line 17)**

CAPITALIZED REPAIRS AND	6/1/2016	F-10	100.00%	29,475	0	0	14,738	0	14,737	7.0	200DB	HY	27,502	1,316	28,818
OFFICE FURNITURE AND EC	10/1/2017	F-11	100.00%	8,274	0	0	0	0	8,274	7.0	200DB	HY	6,428	738	7,166
2018 PETERBILT 567	12/7/2017	V-4	100.00%	208,640	0	0	0	0	208,640	5.0	200DB	HY	196,622	12,018	208,640
SITE OFFICE TRAILER	9/1/2021	R-13	100.00%	505,279	0	0	0	0	505,279	15.0	SL/GDS	HY	16,826	33,702	50,528
Total MACRS deductions for prior years (Line 17)				751,668	0	0	14,738	0	736,930				247,378	47,774	295,152

**GDS 3-year property (Line 19a)**

21 SANDVICK QE442 &QA 44	8/11/2022	V-1	100.00%	676,851	0	0	676,851	0	0	3.0	200DB	HY	0	0	676,851
Total GDS 3-year property (Line 19a)				676,851	0	0	676,851	0	0				0	0	676,851

**GDS 5-year property (Line 19b)**

21 VOLVO A25G	7/19/2022	V-4	100.00%	331,002	0	0	331,002	0	0	5.0	200DB	HY	0	0	331,002
Total GDS 5-year property (Line 19b)				331,002	0	0	331,002	0	0				0	0	331,002

**GDS 7-year property (Line 19c)**

ROMCO EQUIPMENT	1/28/2022	F-10	100.00%	325,276	0	0	325,276	0	0	7.0	200DB	HY	0	0	325,276
Total GDS 7-year property (Line 19c)				325,276	0	0	325,276	0	0				0	0	325,276

**Subtotal Depreciation**

2,118,635	0	0	1,370,059	0	748,576	281,216	47,774	1,662,119
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**Listed Property****Listed property with more than 50% business use (Line 25 and 26)**

2018 F250 SUPER DUTY	3/23/2018	V-6	100.00%	71,035	0	0	71,035	0	0	5.0	200DB	HY	71,035	0	71,035
CAMERA SYSTEM	12/6/2016	F-4	100.00%	5,151	5,151	0	0	0	0	5.0	200DB	HY	5,151	0	5,151
F-550 EQUIPMENT SERVICE	5/24/2012	V-7	100.00%	32,500	0	0	8,000	0	24,500	5.0	200DB	HY	32,471	29	32,500
F-550 EQUIPMENT SERVICE	7/15/2014	V-7	100.00%	35,000	0	0	8,000	0	27,000	5.0	200DB	HY	29,765	1,975	31,740
FORD F-250	8/5/2012	V-7	100.00%	50,390	0	0	8,000	0	42,390	5.0	200DB	HY	32,935	1,875	34,810
Total listed prop with > 50% business use				194,076	5,151	0	95,035	0	93,890				171,357	3,879	175,236

**Subtotal Listed Property**

194,076	5,151	0	95,035	0	93,890	171,357	3,879	175,236
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**Total Depreciation and Amortization**

2,312,711	5,151	0	1,465,094	0	842,466	452,573	51,653	1,837,355
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**Form 4562 Statement - 1120S (COGS)**

12/31/2022

KELLEY CORPORATION

Item No.	Description of Property	Date Placed In Service	Asset Code	Business Use %	Cost or Other Basis	Sec. 179 Deduction	Credit	Special Allowance	Salvage Value	Recovery Basis	Recovery Period	Method	Convention Code	Prior Accum. Deprec., 179, Bonus	2022 Deprec.	2022 Accum. Deprec.
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**Depreciation Detail****MACRS deductions for prior years (Line 17)**

MACHINERY	1/1/2017	F-11	100.00%	32,870	0	0	0	0	32,870	7.0	200DB	HY	25,536	2,932	28,468
VEHICLE TOOLS AND EQUIP	6/1/2017	F-10	100.00%	5,609	0	0	0	0	5,609	7.0	200DB	HY	4,358	500	4,858
SELF CONTAINED LOWBOY	6/30/2017	V-8	100.00%	36,000	0	0	0	0	36,000	10.0	200DB	HY	22,730	2,653	25,383
Total MACRS deductions for prior years (Line 17)				74,479	0	0	0	0	74,479				52,624	6,085	58,709

**Subtotal Depreciation**

74,479	0	0	0	0	74,479	52,624	6,085	58,709
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**Listed Property****Listed property with more than 50% business use (Line 25 and 26)**

2017 PETERBILT 567	7/3/2017	V-6	100.00%	164,605	0	0	0	0	164,605	5	200DB	HY	148,144	9,481	157,626
TOPCON GPS GRADING EQI	11/1/2016	F-4	100.00%	34,180	34,180	0	0	0	0	5.0	200DB	HY	34,180	0	34,180
Total listed prop with > 50% business use				198,785	34,180	0	0	0	164,605				182,324	9,481	191,806

**Subtotal Listed Property**

198,785	34,180	0	0	0	164,605	182,324	9,481	191,806
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**Total Depreciation and Amortization**

273,264	34,180	0	0	0	239,084	234,948	15,566	250,515
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**Summary of Unadjusted Basis of Qualified Property (4562)**

12/31/2022

**Summary of Qualified Property by Activity**

	Activity	Unadjusted Cost or Basis
1	1120S . . . . .	4,833,435
2	1120S (COGS) . . . . .	0

**Detail of Qualified Property**

	Activity	Asset Description	Date In Service	Recovery Period	Years in Service	Total Cost or Basis	Business/Time Use Percent	Unadjusted Cost or Basis
3	1120S	SITE OFFICE TRAILER	9/1/2021	15.0	2	505,279	100.00%	505,279
4	1120S	20 Volvo L120H	3/26/2021	5.0	2	310,479	100.00%	310,479
5	1120S	20 Volvo EC350EL	1/4/2021	5.0	2	295,323	100.00%	295,323
6	1120S	JOHN DEERE 180G	9/1/2015	5.0	8	95,000	100.00%	95,000
7	1120S	JOHN DEERE 850K DOZER	1/14/2014	7.0	9	229,727	100.00%	229,727
8	1120S	F-550 EQUIPMENT SERVICE	7/15/2014	5.0	9	35,000	100.00%	35,000
9	1120S	JOHN DERRE 844K ARTICUL	8/3/2016	5.0	7	219,028	100.00%	219,028
10	1120S	JOHN DEERE 672K ARTICUL	10/20/2016	5.0	7	189,417	100.00%	189,417
11	1120S	TOPCON GPS GRADING EQ	11/1/2016	5.0	7	34,180	100.00%	34,180
12	1120S	JOHN DEERE 724K WHEEL L	1/1/2016	5.0	7	175,125	100.00%	175,125
13	1120S	TICKETING SOFTWARE SYS	6/7/2016	3.0	7	23,292	100.00%	23,292
14	1120S	CAMERA SYSTEM	12/6/2016	5.0	7	5,151	100.00%	5,151
15	1120S	CAPITALIZED REPAIRS AND	6/1/2016	7.0	7	29,475	100.00%	29,475
16	1120S	2017 PETERBILT 567	7/3/2017	5	6	164,605	100.00%	164,605
17	1120S	SELF CONTAINED LOWBOY	6/30/2017	10.0	6	36,000	100.00%	36,000
18	1120S	DUMP TRAILER	6/30/2017	3.0	6	23,500	100.00%	23,500
19	1120S	2018 PETERBILT 567	12/7/2017	5.0	6	208,640	100.00%	208,640
20	1120S	MACHINERY	1/1/2017	7.0	6	32,870	100.00%	32,870
21	1120S	JOHN DEERE 470GLC	6/1/2017	3.0	6	279,209	100.00%	279,209
22	1120S	JOHN DEERE 333G	3/20/2017	3.0	6	74,360	100.00%	74,360
23	1120S	2016 JOHN DEERE DOZBLDS	3/26/2017	3.0	6	5,653	100.00%	5,653
24	1120S	2016 JOHN DEERE CE84	3/20/2017	3.0	6	3,063	100.00%	3,063
25	1120S	OFFICE FURNITURE AND EC	10/1/2017	7.0	6	8,274	100.00%	8,274
26	1120S	VEHICLE TOOLS AND EQUIP	6/1/2017	7.0	6	5,609	100.00%	5,609
27	1120S	2018 F250 SUPER DUTY	3/23/2018	5.0	5	71,035	100.00%	71,035
28	1120S	21 INTECH TRAILER	11/18/2020	3.0	3	36,064	100.00%	36,064
29	1120S	NORTHSTAR PRESSURE WA	7/27/2020	7.0	3	12,250	100.00%	12,250
30	1120S	MICROSOFT SOFTWARE	1/14/2020	3.0	3	10,546	100.00%	10,546
31	1120S	SNAPON TOOLS	7/16/2020	7.0	3	22,533	100.00%	22,533
32	1120S	21 Volvo EC380E	12/15/2021	5.0	2	359,619	100.00%	359,619
33	1120S	21 SANDVICK QE442 &QA 44	8/11/2022	3.0	1	676,851	100.00%	676,851
34	1120S	21 VOLVO A25G	7/19/2022	5.0	1	331,002	100.00%	331,002
35	1120S	ROMCO EQUIPMENT	1/28/2022	7.0	1	325,276	100.00%	325,276

## Elections

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### **Election to Use MACRS Straight Line Method - 15 Yr Property**

Pursuant to IRC Section 168(b)(3)(D), the Taxpayer elects to use the straight line method of depreciation in computing the deduction for all 15-year property placed in service during the current tax year.

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TX2023 05-170  
Ver. 14.0 (Rev.9-16/9)

# Texas Franchise Tax Payment Form

■ **Tcode** 13050 Annual

■ Taxpayer number

■ Report year

2023

Due date

05/15/2023

Taxpayer name

KELLEY CORPORATION

<b>1. Total tax due on this report</b> <i>(item 35 from Form 05-158-B or item 17 from Form 05-169)</i>	<b>1.</b> <input type="text" value="3,614.00"/>
<b>2. Enter prior payment</b> <i>(e.g. extension payment)</i>	<b>2.</b> <input type="text" value="0.00"/>
<b>3. Net tax due</b> <i>(item 1 minus item 2)</i>	<b>3.</b> <input type="text" value="3,614.00"/>
<b>4. Penalty</b> <i>(see instructions)</i>	<b>4.</b> <input type="text" value="0.00"/>
<b>5. Interest</b> <i>(see instructions)</i>	<b>5.</b> <input type="text" value="0.00"/>
<b>6. TOTAL AMOUNT DUE AND PAYABLE</b> <i>(Add items 3, 4 and 5)</i> <i>Make amount payable to TEXAS COMPTROLLER</i>	<b>6.</b> <input type="text" value="3,614.00"/>

Taxpayers who paid \$10,000 or more during the preceding fiscal year (Sept. 1 thru Aug. 31) are required to electronically pay their franchise tax. For more information visit [www.comptroller.texas.gov/taxes/franchise/filing-requirements.php](http://www.comptroller.texas.gov/taxes/franchise/filing-requirements.php)

**Mail original to:**  
 Texas Comptroller of Public Accounts  
 P.O. Box 149348  
 Austin, TX 78714-9348

Instructions for each report year are online at [www.comptroller.texas.gov/taxes/franchise/forms/](http://www.comptroller.texas.gov/taxes/franchise/forms/). If you have any questions, call 1-800-252-1381.

## Texas Comptroller Official Use Only



VE/DE	<input type="checkbox"/>
PM Date	<input type="text"/>



1833

TX2023 05-102  
Ver. 14.0 (Rev.9-15/33)

# Texas Franchise Tax Public Information Report

To be filed by Corporations, Limited Liability Companies (LLC), Limited Partnerships (LP),  
Professional Associations (PA) and Financial Institutions

■ **Tcode** 13196

■ Taxpayer number

■ Report year

**You have certain rights** under Chapter 552 and 559, Government Code, to review, request and correct information we have on file about you. Contact us at 1-800-252-1381.

Taxpayer number		Report year <b>2023</b>		<input type="checkbox"/> Check box if the mailing address has changed.  Secretary of State (SOS) file number or Comptroller file number	
Taxpayer name <b>KELLEY CORPORATION</b>					
Mailing address <b>700 LAVACA ST. STE 1400</b>					
City <b>AUSTIN</b>		State <b>TX</b>		ZIP code plus 4 <b>78701</b>	

☐ Check box if there are currently no changes from previous year; if no information is displayed, complete the applicable information in Sections A, B and C.

Principal office <b>Andrew Kelley, 700 LAVACA ST. STE 1400, AUSTIN, TX, United States, 78701</b>	
Principal place of business <b>Same as Above</b>	



0260208053023

**Please sign below!** This report must be signed to satisfy franchise tax requirements.

## SECTION A Name, title and mailing address of each officer, director, member, general partner or manager.

Name <b>ANDREW KELLEY</b>	Title <b>PRES</b>	Director <input type="checkbox"/> YES	Term expiration <b>m m d d y y</b>	
Mailing address <b>700 LAVACA ST. STE 1400</b>	City <b>Austin</b>	State <b>TX</b>	ZIP Code <b>78701</b>	
Name	Title	Director <input type="checkbox"/> YES	Term expiration <b>m m d d y y</b>	
Mailing address	City	State	ZIP Code	
Name	Title	Director <input type="checkbox"/> YES	Term expiration <b>m m d d y y</b>	
Mailing address	City	State	ZIP Code	

## SECTION B Enter information for each corporation, LLC, LP, PA or financial institution, if any, in which this entity owns an interest of 10 percent or more.

Name of owned (subsidiary) corporation, LLC, LP, PA or financial institution	State of formation	Texas SOS file number, if any	Percentage of ownership
Name of owned (subsidiary) corporation, LLC, LP, PA or financial institution	State of formation	Texas SOS file number, if any	Percentage of ownership

## SECTION C Enter information for each corporation, LLC, LP, PA or financial institution, if any, that owns an interest of 10 percent or more in this entity.

Name of owned (parent) corporation, LLC, LP, PA or financial institution	State of formation	Texas SOS file number, if any	Percentage of ownership
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Registered agent and registered office currently on file ( <i>see instructions if you need to make changes</i> )			
Agent: <b>Andrew Kelley</b>			
Office: <b>701 Brazos St Ste 500</b>		City <b>Austin</b>	State <b>TX</b>
		ZIP Code <b>78701</b>	

The information on this form is required by Section 171.203 of the Tax Code for each corporation, LLC, LP, PA or financial institution that files a Texas Franchise Tax Report. Use additional sheets for Sections A, B and C, if necessary. The information will be available for public inspection.

I declare that the information in this document and any attachments is true and correct to the best of my knowledge and belief, as of the date below, and that a copy of this report has been mailed to each person named in this report who is an officer, director, member, general partner or manager and who is not currently employed by this or a related corporation, LLC, LP, PA or financial institution.			
<div style="border: 1px solid black; padding: 2px;"> <b>sign here</b> </div>	Title <b>CPA</b>	Date <b>09/14/2023</b>	Area code and phone number <b>(512) 328-6800</b>

## Texas Comptroller Official Use Only



VE/DE <input type="checkbox"/>	PIR IND <input type="checkbox"/>
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TX2023 05-158-A  
Ver. 14.0 (Rev.9-16/9)

## Texas Franchise Tax Report - Page 1

Tcode 13250 Annual

Taxpayer number

Report year

Due date

				2023	05/15/2023
Taxpayer name KELLEY CORPORATION					Secretary of State file number or Comptroller file number
Mailing address 700 LAVACA ST. STE 1400					
City AUSTIN	State TX	Country United States	ZIP code plus 4 78701	Check box if the address has changed <input type="checkbox"/>	
Check box if this is a combined report <input type="checkbox"/>		Check box if Total Revenue is adjusted for Tiered Partnership Election, see instructions <input type="checkbox"/>			
Is this entity a corporation, limited liability company, professional association, limited partnership or financial institution? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No					

\*\* If not twelve months, see instructions for annualized revenue

Accounting year begin date**	m m d d y y 010122	Accounting year end date	m m d d y y 123122	SIC code 5032	NAICS code 212320
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## REVENUE (Whole dollars only)

1. Gross receipts or sales	1.	2,092,155 . 0 0
2. Dividends	2.	0 . 0 0
3. Interest	3.	0 . 0 0
4. Rents (can be negative amount)	4.	0 . 0 0
5. Royalties	5.	0 . 0 0
6. Gains/losses (can be negative amount)	6.	0 . 0 0
7. Other income (can be negative amount)	7.	616 . 0 0
8. Total gross revenue (Add items 1 thru 7)	8.	2,092,771 . 0 0
9. Exclusions from gross revenue (see instructions)	9.	0 . 0 0
10. TOTAL REVENUE (item 8 minus item 9 if less than zero, enter 0)	10.	2,092,771 . 0 0

## COST OF GOODS SOLD (Whole dollars only)

11. Cost of goods sold	11.	1,524,206 . 0 0
12. Indirect or administrative overhead costs (Limited to 4%)	12.	86,756 . 0 0
13. Other (see instructions)	13.	0 . 0 0
14. TOTAL COST OF GOODS SOLD (Add items 11 thru 13)	14.	1,610,962 . 0 0

## COMPENSATION (Whole dollars only)

15. Wages and cash compensation	15.	87,577 . 0 0
16. Employee benefits	16.	0 . 0 0
17. Other (see instructions)	17.	0 . 0 0
18. TOTAL COMPENSATION (Add items 15 thru 17)	18.	87,577 . 0 0

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VE/DE <input type="checkbox"/>	
PM Date	

TX2023 05-158-B  
Ver. 14.0 (Rev.9-16/9)

## Texas Franchise Tax Report - Page 2

Tcode 13251 Annual

■ Taxpayer number	■ Report year	Due date	Taxpayer name
	2023	05/15/2023	KELLEY CORPORATION

**MARGIN** (Whole dollars only)

19. 70% revenue (item 10 x .70) 19. ■ 1,464,940 . 0 0

20. Revenue less COGS (item 10 - item 14) 20. ■ 481,809 . 0 0

21. Revenue less compensation (item 10 - item 18) 21. ■ 2,005,194 . 0 0

22. Revenue less \$1 million (item 10 - \$1,000,000) 22. ■ 1,092,771 . 0 0

23. MARGIN (see instructions) 23. ■ 481,809 . 0 0

**APPORTIONMENT FACTOR**

24. Gross receipts in Texas (Whole dollars only) 24. ■ 2,092,155 . 0 0

25. Gross receipts everywhere (Whole dollars only) 25. ■ 2,092,155 . 0 0

26. APPORTIONMENT FACTOR (Divide item 24 by item 25, round to 4 decimal places) 26. ■ 1.0000

**TAXABLE MARGIN** (Whole dollars only)

27. Apportioned margin (Multiply item 23 by item 26) 27. ■ 481,809 . 0 0

28. Allowable deductions (see instructions) 28. ■ 0 . 0 0

29. TAXABLE MARGIN (item 27 minus item 28) 29. ■ 481,809 . 0 0

**TAX DUE**

30. Tax rate (see instructions for determining the appropriate tax rate) N N N 30. ■ 0.007500

31. Tax due (Multiply item 29 by the tax rate in item 30) (Dollars and cents) 31. ■ 3,614.00

**TAX ADJUSTMENTS** (Dollars and cents) (Do not include prior payments)

32. Tax credits (item 23 from Form 05-160) 32. ■ 0.00


33. Tax due before discount (item 31 minus item 32) 33. ■ 3,614.00

34. Discount (see instructions, applicable to report years 2008 and 2009) 34. ■ 0.00

**TOTAL TAX DUE** (Dollars and cents)

35. TOTAL TAX DUE (item 33 minus item 34) 35. ■ 3,614.00

Do not include payment if item 35 is less than \$1,000 or if annualized total revenue is less than the no tax due threshold (see instructions). If the entity makes a tiered partnership election, ANY amount in item 35 is due. Complete Form 05-170 if making a payment.

Print or type name JANE LINDSEY		Area code and phone number (512) 328-6800
I declare that the information in this document and any attachments is true and correct to the best of my knowledge and belief.		<b>Mail original to:</b> Texas Comptroller of Public Accounts P.O. Box 149348 Austin, TX 78714-9348
	Date 09/14/2023	

Instructions for each report year are online at [www.comptroller.texas.gov/taxes/franchise/forms/](http://www.comptroller.texas.gov/taxes/franchise/forms/). If you have any questions, call 1-800-252-1381.

## Texas Comptroller Official Use Only



VE/DE	<input type="checkbox"/>
PM Date	

